

BARNACRE-WITH-BONDS PARISH COUNCIL

FINANCIAL REGULATIONS

- 1. The Clerk will be the Responsible Financial Officer (RFO) appointed by the Council.**
- 2. The bank balance along with all banking transactions will be reported to the Council at each meeting.**
- 3. Cheques will be signed, and stubs initialled by the Chairman and one Councillor when payment is due.**
- 4. In the instance where an invoice requires paying prior to the next Parish Council meeting; written authorisation/approval is required (ie email), by two Councillors. The payment will then be included on the next meeting agenda as a retrospective payment for approval from the full Council.**
- 5. Moneys paid to the Council will be banked as soon as possible.**
- 6. The Clerk's salary must be approved by the Council.**
- 7. The precept will be decided and formally adopted at the meeting before the end of January when the annual budget will be reviewed.**
- 8. Adequate insurance must be provided. Employers Liability, Fidelity Guarantee and property insurance (if applicable) must be reviewed each year.**
- 9. Records of any allowances / expenses paid to Councillors must be kept.**

ANNUAL AUDIT

- 1. Receipts and payment account should be ruled off and balanced as soon as possible after March 31st and then reconciled with the bank balance.**
- 2. The statement of accounts must be submitted to the Council within six months of the year end and signed by the RFO and the Chairman.**
- 3. A notice will be displayed on the Parish notice board giving fourteen days notice that the accounts are available for inspection for fifteen days prior to the audit. The auditor will be informed.**
- 4. At the conclusion of the Audit the summary receipts and payments account, with notes and audit opinion will be uploaded to the Parish website. When the audit is complete a notice will be displayed in the Parish notice board and uploaded to the website.**