



# RAYNE PARISH COUNCIL

[rpc@rayne-essex.gov.uk](mailto:rpc@rayne-essex.gov.uk)

[www.rayne-essex.gov.uk](http://www.rayne-essex.gov.uk)

## RAYNE PARISH COUNCIL FINANCIAL STANDING ORDERS

### INSURANCE

- The Responsible Financial Officer will hold an up-to-date register of assets and investments.
- The Council will undertake an annual review of the adequacy of insurance cover.

### INTERNAL CONTROLS

- Annually, the Council will appoint a Responsible Financial Officer (RFO).
- Annually, the Council will appoint an Internal Auditor to audit the accounts.
- Annually, the Council will appoint a Member to the post of RFO Auditor. The Member should not be the Chair, a regular payment beneficiary or bank account signatory.
- The RFO will maintain the accounts and the RFO Auditor will check them.
- The RFO Auditor will examine the accounts at every ordinary meeting, verifying the accounts for payment.
- The RFO Auditor will confirm by email that all invoices for payment and receipts are approved.
- In the absence of the RFO Auditor, a Member of the Council may be appointed to verify payments at the meeting. The Member should not be a beneficiary, the Chair or an Account Signatory.
- The RFO and RFO Auditor will not be authorised to sign cheques.
- Two Members of the Council will be required to sign all cheques and also to initial cheque counterfoils, only when they are satisfied that the RFO Auditor has verified the authenticity of the invoices presented for payment and only after Full Council has approved the payments.
- Two Members of the Council will be required to authorise online bank payments, only when they are satisfied that the RFO Auditor has verified the authenticity of the invoices presented for payment and only after Full Council has approved the payments.

- The RFO will issue regular budget monitoring statements to the Finance Committee.
- The RFO will send regular returns of VAT.
- The Council will hold contracts of employment for all staff and will review these annually.
- The Council will ensure minutes of meetings are properly numbered and paginated with a master copy kept in safekeeping.
- The Chairman and the RFO Auditor must not be the same person.
- Any Member may ask to see the accounts during the year.
- The Clerk must make available the accounts at every meeting for inspection.
- The Council will adhere to the Standing Orders of the Council when dealing with the award of contracts for services or the purchase of capital equipment.
- An official order or letter shall be issued for all work, goods and services by the Clerk, unless a formal contract is to be prepared or an official order would be inappropriate. Copies of orders will be retained.
- Order books shall be controlled by the RFO.
- All Members to adopt, and abide by, the Code of Conduct, together with the Standing Orders of the Council.

These Financial Standing Orders were agreed by Full Council and adopted at the Precept Meeting on Monday, 25<sup>th</sup> November 2024.

***Date effective from: November 2004***

***Last review date: November 2024***

***Next review date: November 2025***