

**Wereham Parish Council**  
**Financial Standing Orders May 2017-May 2018**

1. Bank accounts – must be authorised by the council and cheques, withdrawals and transfers must be authorised by two signatories from the council. The clerk may not sign cheques but may initiate transfers between any of the council's accounts.
2. Income – charges should be reviewed annually to ensure correct and adequate.
3. A budget should be prepared annually to enable the precept and fees to be set. Actual results should be compared with budget figures, and variances explained at each meeting.
4. Payments should be reported to and authorised by the Council at the meetings.
5. Salaries should be authorised at the council meeting. The clerk's fee should be reviewed annually in line with recommendations from NALC.
6. Travelling and other expenses incurred by councillors and clerk while carrying out work for the council should be reimbursed at the rates recommended by NALC.
7. Any petty cash received shall be banked normally within 7 business days.
8. Three estimates should be obtained for any planned expenditure over £2000.00, where possible and for that over £10000.00 tenders in sealed envelopes should be obtained and opened at the Council meeting.
9. Insurance should be reviewed regularly to ensure complete and competitive.
10. An asset register should be maintained.
11. The Chairman should agree the reconciliation of the cash book at the year end by reference to bank statements and at any other time of the year as he/she feels fit. The RFO to reconcile the bank account monthly.
12. The clerk is authorised to spend up to £500 in the case of emergency or to ensure the smooth running of the Council, but any such expenditure must be reported to the following Council meeting.
13. Financial standing orders and the responsibilities of the Responsible Financial Officer to be reviewed annually.