

SONNING PARISH COUNCIL - FINANCIAL ORDERS

1. Four cheque signatories are normally required. All signatories must be Councillors of Sonning Parish Council.
2. Signatories will be elected by majority vote at a recognised Parish Council meeting. Names will be recorded in the Minutes.
3. All signatories will be mandated to the appropriate bank/accounts.
4. All cheques will be signed by two signatories who will confirm that invoice amounts are within budget or otherwise approved (see items 10 and 11).
5. Cheques will not be signed by payees.
6. No cheque will be raised without a backing invoice or other supporting documentation unless a regular contract of employment exists (see items 10 and 11).
7. Sonning Parish Council believes in prompt payments. Legitimate invoices presented up to the third Friday in a month will normally be cleared by the end of that month.
8. Rule 7 means that invoices are paid prior to being confirmed by a proposal at a regular Parish Council meeting. Confirmation of payment will be sought at the first possible meeting. Councillors can retrospectively query payments.
9. Spending and tendering limits are as follows:-
 - (a) Spending Groups can spend up to £250 if the budget allows.
 - (b) Amounts over £250 should be approved by the full Council.
 - (c) Amounts over £1,000 and under £60,000 normally require quotes from three separate organisations. The lowest quote will normally be accepted unless good reasons exist for not doing so.
 - (d) Spending groups can vire between accounts under their control to a maximum of £250. Viring between spending groups requires the approval of the Council.
10. Expenditure can be approved by two means (a) The yearly budget as approved at a regular Council meeting and (b) additional expenditure approved at a Council meeting.
11. In cases of extreme urgency the RFO will certify the correctness of a payment and authorise the payment, together with the Chairman or Vice Chairman. The matter must be brought to the attention of all Councillors as soon as possible.
12. The day-to-day operation of accounts is carried out by the Responsible Finance Officer (RFO). The RFO does not have authority to sign cheques.
13. The Council will, annually, elect a member to be responsible for finance, to be known as the Finance Control Councillor (FCC).
14. The (FCC) has the overall task of organising finances, raising draft budgets and presenting financial reports at Council meetings.
15. All Councillors are equally and corporately responsible for the correct operation and management of accounts. They have the right, at any reasonable time, to check account documentation and question the RFO and FCC re these matters.
16. The annual financial review will be carried out by independent examiners. The accounts will be prepared on a Receipts and Payments basis.
17. These rules were approved by a majority vote at a Council meeting held on 13 May 2014