

MOULDSWORTH PARISH COUNCIL
FINANCIAL STANDING ORDERS

Adopted at Parish Council Meeting 6th February 2023

1. A Parish Council Treasurer acting as Responsible Financial Officer (RFO) shall be duly elected for the year at the AGM.
2. The RFO shall be responsible for the production of the appropriate income and expenditure reports (Quarterly Forecast) to the Council at its regular meetings. This will highlight actual income and expenditure against forecast/budget.
3. The RFO shall propose a candidate for the Internal Auditor at the meeting prior to the Audit period (February meeting). This will be a local equivalent Parish Council Clerk/Treasurer. The RFO is authorised to carry out a reciprocal Internal Audit as required.
4. The RFO shall be responsible for compiling and completing the Annual Audit Return. This will be audited by the Internal Auditor. If requested the completed Return will be sent to the External Auditor in due time. Matters Arising from the Auditors report will be dealt with in a timely manner and reported to the next Parish Council meeting.
5. There are no fixed assets (except for the notice board) and no salaries paid in this Parish.
6. The Parish Precept shall be decided at the Autumn AGM.
7. All monies received shall be passed to the RFO who will bank them as soon as practical.
8. All payments shall be made by cheque (or written letter of bank transfer) with two signatures, each of whom shall initial the cheque book counterfoil.
9. The Clerk may incur expenditure on behalf of the Council up to a limit of £100 if it is of an urgent nature and cannot be deferred to the next meeting (eg. for website work).
10. Councillors can incur travelling expenses up to £50 to other council meetings or training courses etc, which will be reimbursed as soon as possible.
11. The RFO will complete a VAT return when appropriate and when due.
12. The RFO will purchase insurance appropriate to the needs of a small Parish Council.

13. The RFO will coordinate a Risk Assessment to be carried out annually.