**CUERDEN PARISH COUNCIL FINANCIAL REGULATIONS**

1. The Clerk will be the Responsible Financial Officer (RFO) appointed by the Parish Council.

2. The bank balance along with all banking transactions will be reported to the Parish Council at each meeting.

3. Cheques will be signed by two councillors, and stubs initialled by the Chairman/Vice Chairman when payment is due.

4. In the instance where an invoice, i.e. annual insurance, requires paying prior to the next Parish Council meeting; written authorisation/approval is required (ie by 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. Any moneys paid to the Council will be banked as soon as possible.

6. The Clerk’s salary must be agreed and 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 (when 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. At the next meeting, usually the AGM, an internal auditor must be appointed.

2. Following the internal audit, a notice will be displayed on the Parish notice board/website giving 30 working days’ notice that the statement of accounts is available from the RFO for inspection by the public. Following the last date of this notice the accounts will be made ready for the AGAR meeting.

3. The statement of accounts and the Annual Governance and Accountability Report must be submitted to the Parish Council at a meeting before the 30th June each year and signed by the RFO and the Chairman.

4. At the conclusion of the AGAR meeting, the summary receipts and payments account, with notes and audit opinion plus all relevant documents as defined by the external auditor will be uploaded to the website and to the parish notice board. The external auditor will then be informed no later that 1st July each year.

Signed N Whitham, Chair Adopted/Revised – 28th April 2025 - to be reviewed annually