

Brigstock Parish Council

Accounting Principles

Document approved at October 2016 meeting

Authorised	Chair	Date
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1 Charges and fees

Each year at the April meeting the parish council will review its level of charging.

This is currently under the following headings

- Cemetery charges
 - Allotment rents
 - Pound rent
 - Meadow rent to sporting organisations
 - Meadow rent to car boot sales
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2 Payment for grass cutting and maintaining of cemetery and church yard

Each year in April the payment for this work is automatically inflation proofed with out the need to refer to the parish council for authorisation.

3 Orders for work

Orders for work can only be issued subsequent to the parish council meeting which has authorised the work to proceed. The official order number should be the meeting note reference number.

Maintenance for equipment such as mowing machines. In the first instance the person requiring the work to be undertaken should contact the clerk who has delegated authority for this category of expenditure.

4 Quotations and estimates

Any work required that the cost will be in excess of £750:00 (excluding VAT) will require at least two estimates/quotations.

Work costing under £750:00 (excluding VAT) can be agreed to at a parish council meeting with one estimates/quotations, this must be approved by a majority vote.

5 Payment of bills

All accounts received can only be paid by cheque, drawn on the parish council bank account. All invoice received must be presented for payment at the next parish council meeting. Delaying payment can only be on instruction of the parish council and recorded in the meeting notes with a suitable reference.

- No bills can be paid in cash
- Before payment can be made an official invoice must be presented.
- Wages and salaries will be paid on a preformed invoice generated by the clerk

In cases of emergency the chair can authorise payment for non-extraordinary transactions. When this happens this must be recorded in the meeting notes of the subsequent meeting.

At the parish council meeting details of all payments including the cheque number and VAT must be presented and recorded in the meeting notes.

6 Monies received

All monies received must be banked as soon as is reasonably practicable. The paying in book must have details of the funds origination.

Details of all receipt must be recorded in the appropriate meeting notes.

7 Outstanding accounts receivable

Any monies owed to the parish council for a period of 30 days will be notified to the council and recorded in the meeting notes. If the delay exceeds a test of reasonableness the council will give the clerk instructions on the action required.

8 Year end

At the May parish council meeting the annual accounts, asset register and reconciled bank statement must be circulated with the agenda for councillors to review and discuss at the April meeting.

9 Financial planning

The clerk will table at the April council meeting a planning chart of the known financial commitments with a monthly phasing providing a projection Budget v Actual.

10 Budgets and Precept

The clerk will table a draft budget at the October meeting for consideration by the parish council. Any proposed revisions should be submitted to the clerk so they can be incorporated in the proposed budget for consideration at the November meeting.

At the November meeting the budget should be finalised and the precept set for the coming year.

ENC to be informed of the precept by December.

11 Borrowing

Governed by the Department for communities and Local Government Rules. Any borrowing requirements must be approved by the council.

12 Bank Account Reconciliation

Account reconciliation will be undertaken each month on receipt of Bank Statement.

13 Internal Audit

A full internal audit will be taken once a year as a minimum. The internal auditor must be approved by the council

14 Authorised signatories

There should be 3 authorised signatories on the Parish council bank account (only councillors)

Two signatories are required on all cheques

On signing a cheque the signatories must also initial the stub.

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