

Waddingham Parish Council

Financial Management Policy

Aims

- The Council is committed to financial performance management to improve and maintain cost effective control of its finances
- This policy covers all expenditure and provides a framework to allow for changing price levels

Objectives

- To help in providing the best facilities for the Parish of Waddingham
- To focus attention on the effective use of the Precept
- To balance resource needs with annual running costs

Reporting

- To report regularly to the Parish Council providing a clear indication of spend and commitment
- To provide evidence of proposed expenditure
- To ensure that reputable firms are used and costs are compared between such firms
- To ensure that all insurances / work practices used by such firms are adequate
- Two Councillors to sign all cheques issued
- Cheques to be issued at Council meetings. In case of urgent payment cheques to be issued, by consent of the Chair, and ratified at the next full meeting

Adopted and approved on **5 July 2017**

Next review July 2018