

expenditure head in the Council's accounts. He/she shall take all possible steps to settle all invoices submitted, and which are in order, at the following Council meeting.

6.4. Where the due date for a payment is before the next scheduled meeting the Clerk may settle the invoice provided the list of payments is submitted to the next meeting of the Council.

6.5. The Council will not maintain any form of cash float. All cash received must be banked intact.

7. PAYMENT OF SALARIES AND WAGES

7.1. The payment of all salaries shall be made by cheque, quarterly, using the schedule of the payment of money and presented to the Council in the normal way.

8. LOANS AND INVESTMENTS

8.1. All loans and investments shall be negotiated by the RFO in the name of the Council. Changes to loans and investments should be reported to the Council at the earliest opportunity.

8.2. All loans and investments shall be reviewed annually.

8.3. All investments of money under the control of the Council shall be in the name of the Council.

8.4. All borrowings shall be made in the name of the Council.

8.5. All investment certificates and other documents relating thereto shall be retained in the custody of the RFO.

9. INCOME

9.1. The collection of all sums due to the Council shall be the responsibility of and under the supervision of the RFO.

9.2. The Council will review all fees and charges annually, following a report of the clerk.

9.3. Any bad debts shall be reported to the Council.

9.4. All sums received on behalf of the Council shall be banked by the RFO.

9.5. A reference to the related debt, or otherwise, indicating the origin of each cheque, shall be entered on the paying-in slip.

10. ORDERS FOR WORK, GOODS AND SERVICES

10.1. An official order or letter shall be issued for all work, goods and services unless a formal contract is to be prepared. Copies of orders issued shall be maintained.

10.2. Order books shall be controlled by the RFO

10.3. The RFO and Councillors are responsible for obtaining value for money at all times and to ensure as far as reasonable and practicable that the best available terms are obtained in respect of cash payment.