

Chippenham Housing Co-operative Financial Standing Orders

Type of Payment	Authorisation
Regular Contractual Payments	Payments of any amount resulting from a contractual arrangement requiring regular payments (e.g. mortgage payments, insurance renewal etc or payments on receipt of certificates (e.g. interim building certificates) will be paid by cheque signed by any two authorised signatories. Approved payments up to £1000 can be authorised by a senior Co-op Homes staff member. (managing agent) Co-op Homes will provide Chippenham Housing Co-op with relevant invoices for each payment made.
Other up to £200 (Self-Help) Other less to £1000	Where the repair costs £200 or less, the tenant may if they wish carry out the job for themselves on a self-help basis. Repairs should be approved by Maintenance Committee. Payment will be made for materials only and receipts must be provided. All payments and work less than £1000 will be authorised by a member of the maintenance committee and payments made by cheque will be signed by two authorised signatories.
Other up to £1000-£2000	All payments over £1000-£2000 will be authorised by a written committee meeting decision (minutes) and paid by cheque by two authorised signatories.
Other over £2000-£5000 Other over £5000	All orders for works over £2000-£5000 must be presented to the management committee for formal approval. There should be at least two written estimates provided and the decision to approve should be authorised by a committee meeting decision and recorded in minutes. Payments will be made by cheque signed by two signatories except in emergencies when a member of the maintenance committee may give approval. All orders for works over £5000 must be subject to a tendering procedure and will be authorised by a written committee meeting decision and payment made by cheque signed by two signatories.
Approved signatories	Any two of the following: Chair, Secretary, Treasurer, Committee member (Bank Authorised Signatories Only)

Notes: 1. A person approving payment may not sign a cheque for the same payment.

2. Any two of the signatories are able to sign cheques within the terms laid out in these financial standing orders.

Reviewed and Adopted September 2025