

# **TETSWORTH PARISH COUNCIL**

## **Quarterly Financial Internal Control Policy.**

1. Tetsworth Parish Council will elect a Councillor to be responsible for the internal controls that it places on its financial and accounting procedures.
2. The responsible Councillor will carry out a check once a quarter to confirm that the Council's procedures have been followed.
3. The responsible Councillor will use the list contained in this document to carry out the check, and will present it for the record at the next full Council meeting.

## **GUIDANCE**

1. The Council will decide the length of term served by the internal controller. A hand over period will be provided on change of controller.
2. The Council should refer to the latest Governance and Accountability publication as a source of reference for the internal control requirement.
3. The Council should refer to section 2 of the Annual Governance statement, within the annual return, when identifying the internal control requirement.
4. This checklist should be reviewed annually.

Adopted at the full Council Meeting on 8th January 2024

## TETSWORTH PARISH COUNCIL

### Quarterly Financial Internal Control Checklist

		YES	NO	Comment	
Payments via Internet Banking	All payments have been authorised by two Members.			Required by current Bank Mandate	
	The Chairman has initialled the original invoices.				
Payments by Debit Card	All payments have been authorised by two Members PRIOR to payment being made. In circumstances requiring payments to be made under FR3.4 or FR16, two members have retrospectively authorised the payment at the subsequent full meeting of the council.				
	In addition to the Chairman, Payment Book signatories have also initialled the original invoices.				
Payments by Cheque	All payments have been authorised by two Members PRIOR to payment being made. In circumstances requiring payments to be made under FR3.4 or FR16, two members have retrospectively authorised the payment at the subsequent full meeting of the council.				
	In addition to the Chairman, Payment Book signatories have also initialled the original invoices.				
	The cheque counterfoils have been initialled by the Councillor responsible for Internal Control.				
Payroll and Pension payments	Payroll and pension payments have be actioned accurately on a regular basis (monthly).				
VAT	VAT has been reclaimed regularly (at least annually)			Date of last reclaim:	
Bank Transfers	For funds being transferred between bank accounts, a virement has been agreed and recorded by the Council.	n/a	n/a	(At present, the Council has only one bank account.)	
Accounting	There are separate S137 and VAT lines on the accounting spreadsheet.				
	The payment schedule has been presented to full council each month.				
	All payments have been entered onto the relevant page of the financial spreadsheet accurately with the relevant power.				
	All receipts have been entered onto the relevant page of the financial spreadsheet accurately.				
	Payments and receipts have been reconciled monthly against the original bank statements.				
	A reconciliation of accounts has been presented to Council monthly (except August).			Date of last report:	
Internal check	The internal checks have occurred quarterly.				
	Any other comments				
	<b>Auditing Member</b>				
	<b>NAME:</b>				
	<b>Signature:</b>				
	<b>Date:</b>				