

## ALLESLEY PARISH COUNCIL Financial Controls

1. The Council's bankers are Barclays Bank.
2. There is 1 bank account for the Parish Council. The Clerk & RFO is authorised to communicate with the bank by e-mail, post and phone. The Clerk & RFO and any Councillor can pay in money. The Clerk & RFO can set up online payments and authorise payments. These are recorded in the minutes of the meetings as a record of outgoings.
3. 4 members of the parish council are authorised signatories to the account, reviewed annually; the Responsible Financial Officer (RFO)/Clerk is also a signatory. The bank holds a mandate for each signatory. The Clerk & RFO is authorised to use the bank's online payment system, can authorise payments and set them up. The Clerk notifies the Parish Council and these are recorded in the minutes of the meetings.
4. A Budget Forecast for the 12-month period of 1<sup>st</sup> April to 31<sup>st</sup> March is agreed by the Parish Council in January each year and used to set the parish precept. Quarterly budget comparisons (as agreed in the Financial Regs) are provided by the Clerk & RFO to the Council at each quarterly meeting along with the latest monthly bank reconciliation.
5. The Clerk & RFO produces a summary of the Parish Council's annual accounts for presentation to the Parish Council as soon as practicable after the end of the financial year and in any case before 30<sup>th</sup> June.
6. The Clerk & RFO will prepare the Annual Statement of Accounts by 30<sup>th</sup> June at the latest (but will endeavour to provide as soon as possible after financial year end), to support the period of public inspection during the external audit.
7. The Clerk & RFO will prepare and collate all records, documents, papers etc. as directed by the External Auditor, for the period of public inspection.
8. The Parish Council is advised at each Parish Council meeting of a list of payments for approval.
9. All requests for payment shall be accompanied by the appropriate paperwork as directed in this council's Financial Risk Assessment.
10. All cheques are signed by two of the authorised members of the Parish Council.
11. When paying by cheque, the cheque is signed and the cheque stub is also initialled.
12. Cheques are signed at Parish Council meetings when the Clerk & Chairman or Clerk & Vice-Chairman are present.

13. No authorised signatory will be asked to sign a blank cheque.
14. The Parish Council may appoint a panel of two members to check its finances on a quarterly basis. Neither of the panel members will be authorised to sign cheques.
15. The Risk Assessment and Asset Register will be checked annually.
16. The Parish Council annually appoints a competent independent internal auditor to check its accounts and to ensure that its activities are properly carried out and recorded.
17. The External Auditor, appointed by the sector-led body, will contact the Clerk annually.
18. From April 2018, if subject to the Transparency Code as a 'Smaller Authority with Exempt Status', the Parish Council will self-declare it is not subject to the External Audit procedure and will duly follow the Transparency Code requirements.

Dated January 2018

Review: January 2019