

Financial Controls

1. The Council's current account is with Unity Trust Bank (UTB). The Parish Council will also hold money where necessary in a deposit account to incur a small amount of interest.
2. There is one current bank account (UTB Tailored Account). The Clerk is authorised to communicate by e-mail, post and phone, can pay in money and set up payments but cannot authorise payments.
3. Four members of the parish council are authorised signatories to the account, reviewed annually; the Clerk is not a signatory. The bank holds a mandate for each signatory.
4. A Budget Forecast for the 12 month period of 1 April to 31 March is agreed by the Parish Council by November each year and used to set the parish precept. Monthly budget comparisons are provided to the Council at each meeting along with the monthly bank reconciliation.
5. The Clerk 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 the end of June.
6. The Clerk will prepare the Annual Statement of Accounts by the end of June at the latest (but will endeavour to provide as soon as possible after financial year end), to support the period of public inspection prior to external audit.
7. The Clerk will prepare and collate all records, documents, papers etc. as directed by the External Auditor, for the period of public inspection and prior to the external audit.
8. The financial position of accounts held by the Parish Council is advised to each Parish Council meeting along with 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 members of the Parish Council, authorised as per item 3 above.
11. The payment vouchers and payment approval slips are initialled by each authorising member of both the online banking-run and cheque payments. The cheque stub is also initialled; the bank retains a record of all online payments and the authorising members.
12. Cheques are signed at a Parish Council meeting when the clerk and 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. None of the members of the panel 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 the Parish Council's accounts and to ensure that its activities are properly carried out and recorded.
17. The External Auditor is appointed by the Audit Commission (Smaller Authorities Audit Appointments Ltd from 2017) and will contact the Clerk on an annual basis to advise the date of audit and comment thereon.