

INTERNAL CONTROL MEASURES – FINANCE

Expenditure:

All expenditure made is in accordance with the Council's Financial Regulations and delegations.

1. Orders placed with suppliers must have a sequential order number and be entered into an order book/file.
2. Direct debits and monthly payments should be advised to the F&C committee at least once annually and when a rise in prices has been advised.
3. Invoices to be checked by the Deputy Clerk on goods/services received.
4. BACS payments to be checked against invoice and bank statement.
5. Cheque to be written by the Deputy Clerk.
6. Cheque details to be checked by the Clerk against the invoice and signed.
7. Cheques to be signed by two authorised councillors and the cheque stub initialled.
8. Cheques to be sent out by the Deputy Clerk.
9. Invoices to be entered onto the Finance software system by the Clerk.
10. Bank statement to be run off by the Deputy Clerk.
11. Bank reconciliation and end of month finance procedures to be completed by the Clerk and monthly expenditure sheets to be produced for councillors and committees.
12. Bank reconciliations to be checked against the bank statements and signed by the Chair of Finance & Community committee.

Income:

1. Invoices for room hire to be produced and sent out by the Deputy Clerk.
2. Cheques/cash to be received by the Deputy Clerk and Clerk and to be receipted.
3. BACS income to be checked against the remittance advice and the bank statement.
4. Bank paying in book to be completed by the Deputy Clerk and checked by the Clerk.
5. All income to be banked by the Deputy Clerk.
6. Income is to be banked 2/3 times per week depending on amount. Banking should be on different days and at different times of the day.
7. Aged debtor report to be produced by the Deputy Clerk and checked by the Clerk. (Note: payments for room hire are required in advance, but on occasions are to be paid on the day for short notice bookings).
8. Income received to be entered onto Finance System by the Clerk.
9. Bank reconciliation and end of month finance procedures to be completed by the Clerk and monthly expenditure sheets to be produced for councillors and committees.

General:

- Monthly income and expenditure sheets are to be produced and circulated to committee members and agreed retrospectively at the next available committee meeting.
- A list of payments made/cheques issued to be authorised each month at F & C committee.
- List of expenditure over £500 to be produced by the Clerk and published monthly on the website.
- All agreed committee expenditure is to be adopted at Full Council meetings.
- An internal Audit is to be carried out each year by an independent auditor appointed by Full Council.
- The external Audit is to be carried out each year in accordance with the Local Audit and Accountability Act 2014.

- These measures will be reviewed annually or in line with new guidelines that may come into force from time to time.

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