

EATHORPE JOINT PARISH COUNCILS

Financial Controls

1. The Council's bankers are Lloyds Bank and Coventry Building Society.
2. There are 2 bank accounts for the Parish Council. The Clerk & RFO is authorised to communicate with the banks by e-mail, post and phone. The Clerk & RFO and any Councillor can deposit funds. The Clerk & RFO can set up online payments and authorise payments which have been approved in the budget. These are recorded on the agenda for each meeting and minuted as approved, this shows a record of all outgoings.
3. In support of all payments the Clerk & RFO makes available at each meeting the Accounts Folder containing invoices, payments and bank statements.
4. 3 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.
5. A Budget Forecast for the 12-month period of 1st April to 31st March is agreed by the Parish Council by 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 quarterly reports of bank reconciliations (30th June, 30th September, 31st December and 31st March).
6. 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 30th June.
7. The Clerk & RFO will prepare the Annual Statement of Accounts by 30th June at the latest (but will endeavour to provide as soon as possible after financial year end – first full parish council meeting after 31st March), to support the period of public inspection during the external audit.
8. The Clerk & RFO will prepare and collate all records, documents, papers etc. as directed by the External Auditor, for the period of public inspection.
9. The Parish Council is advised at each Parish Council meeting of a list of payments for approval.
10. All requests for payment shall be accompanied by the appropriate paperwork as directed in this council's Financial Risk Assessment.
11. All cheques are signed by two of the authorised members of the Joint Parish Council.
12. When paying by cheque, the cheque is signed and the cheque stub is also initialled.

13. Cheques are signed at Parish Council meetings when the Clerk & Chairman/Vice Chairman are present.
14. No authorised signatory will be asked to sign a blank cheque.
15. For payments made by bank transfer the Clerk prints the banks "Successful Payment Slip" and attaches to each invoice for checking at each meeting. Bank statements are available at each meeting for councillors to check against expenditure.
16. The Clerk & RFO meets at regular intervals with 2 members to inspect the accounts, checking payments are correct with the invoice and bank statements are reviewed.
17. Any expenditure that falls outside of budgeted items will be discussed at a full parish council meeting and approved accordingly if appropriate before any payment is made.
18. The Risk Assessment and Asset Register will be checked and reviewed annually.
19. 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.
20. The External Auditor, appointed by the sector-led body, will contact the Clerk annually.
21. 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 Adopted 14th November 2017

Review: March 2021