

HARTSHILL PARISH COUNCIL

Basic Financial Controls

1. The Council's bankers are Unity Trust Bank
2. There is 2 bank accounts. The Clerk is authorized to communicate with the bank by e-mail, post and phone; can pay in money and set up online payments but cannot authorize payments.
3. 5 members of the parish council are authorized signatories to the account, reviewed annually; the Responsible Financial Officer (RFO)/Clerk is a signatory. The bank holds a mandate for each signatory. The 5 members are authorized to access statements, the bank's online payment system and can authorize payments but cannot set them up.
4. A Budget Forecast for the 12-month period of 1 April to 31 March is agreed by the Parish Council by December each year and used to set the parish precept. Monthly financial reports are provided by the RFO/Clerk to the Council at each meeting along with the latest monthly bank reconciliation.
5. The RFO/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 30th June.
6. The RFO/Clerk 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), to support the period of public inspection during the external audit.
7. The RFO/Clerk will prepare and collate all records, documents, papers etc. as directed by the External Auditor, for the period of public inspection.
8. The financial position of accounts held by the Parish Council is advised at each Parish Council meeting along with a list of payments for approval.
9. All requests for payment shall be accompanied by the appropriate paperwork (invoices) as directed in this council's Financial Risk Assessment.
10. All cheques are signed by two of the authorised members of the Parish Council and the Clerk/RFO.
11. When paying by cheque, the invoice or approval slip is initialled by one signatory to the cheque and the cheque stub is also initialled.
12. Cheques are signed at Parish Council meetings when the Clerk & Chairman are present.
13. 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 authorized 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.