

CUDDSDON AND DENTON PARISH COUNCIL

INTERNAL CONTROLS POLICY

July 2022

- 1 The bank reconciliation shall be verified by the following method:
 - a) Each quarter and at each financial year end, a councillor other than the Chairman or those responsible for authorising payments shall verify the Parish Council's bank reconciliation.
 - b) The verification process shall be carried out by checking:
 - The invoices
 - The cashbook
 - The bank statements
 - The bank reconciliation
 - c) The responsible councillor shall sign each of the bank statements and each invoice.
 - d) The bank reconciliation shall include a statement that the checking process has been carried out, and it shall be signed by the responsible councillor and the RFO.
 - e) This activity shall be reported to the Parish Council.
- 2 All payments shall be approved at Parish Council Meetings.
- 3 All payments and receipts shall be recorded in the cashbook.
- 4 All payments shall be authorised by two councillors.
- 5 All receipts shall be minuted.
- 6 The current cashbook shall be presented to the Council quarterly.
- 7 The current budget shall be presented to the Council quarterly.
- 8 There shall be separate section 137 and VAT columns in the cashbook.
- 9 VAT shall be reclaimed regularly and at least annually.
- 10 The payroll shall be actioned accurately on a regular basis.
- 11 If applicable, pension payments shall be made in accordance with an agreed payment schedule.
- 12 The transfer of funds between accounts shall be agreed by the Parish Council.