

Wingerworth Parish Council – Internal Financial Controls

1. The Council has established a series of internal controls to safeguard the Council's finances and funds.
2. The internal financial controls are:
 1. All payments by cheque to be signed by the Clerk and two other Members who are on the mandate with the bank
 2. All standing orders to signed by the Clerk and two other Members who are on the mandate with the bank
 3. Any Member on the bank mandate who vacates office shall be promptly removed from the mandate
 4. No BACs payments are permissible from the Council's bank accounts
 5. No petty cash system will operate so that all payments are through the Council's bank accounts with a clear audit trail
 6. All payments are supported by a relevant document to provide an audit trail
 7. All payments are listed on a monthly schedule which is pre-circulated and is subject to approval by the full Council with a corresponding minute
 8. All payments are detailed in the minutes and published on the Council's website
 9. Detailed budgets for all aspects of the Council's work during a financial year are established before the end of January prior to a financial year including the setting of the precept, all recurrent income and expenditure as well as projected capital spends and are covered by a minute number
 10. A schedule of running totals on every budget element is set against a profiled cumulative total for comparison each month and pre-circulated to each month's meeting of the Council where it is covered by a minute number
 11. A detailed bank reconciliation including bank balances as well as payments in but not cleared and cheques issued but not presented is pre-circulated to each of the Council's monthly meetings where it is covered by a minute number
 12. A statement of the Council's reserves and capital allocations are pre-circulated to each month's meeting of the Council detailing all approved and committed expenditure and capital credits received where it is covered by a minute number
 13. VAT is reclaimed from HMRC for a financial year within six months of the end of the financial year
 14. Members are informed at a monthly meeting, covered by a minute number, of all concerns raised by internal audit and by external audit with the expectation that the Council receives an unqualified approval from external audit