

Oulton Parish Council

Internal Control Policy & Checklist

Document Control		
Adopted date	1 September 2020	Minute reference: 862.9.7
Next review date	September 2021	Minute reference: TBC

The Accounts & Audit (England) Regulations 2015 aims to strengthen governance and accountability. This is done through internal control and internal audit. This is documented as

“A relevant authority must ensure that it has a sound system of internal control which: -

- a. facilitates the effective exercise of its functions and the achievement of its aims and objectives.
- b. ensures that the financial and operational management of the authority is effective
- c. includes effective arrangements for the management of risk

A relevant authority must undertake an effective internal audit to evaluate the effectiveness of its risk management, control and governance processes.....”

Oulton Parish Council has determined that there should be a quarterly review of the internal controls¹ and that this is carried out by a non-signatory Councillor in accordance with recommendations. This will create a written document which is submitted to council for approval and minuted as such. This is in addition to the internal and external audit requirements.

Checklist

Quarterly checks to be carried out:	Initials & Date	Initials & Date	Initials & Date	Initials & Date
Financial & budget statement				
Bank reconciliation				
Bank transactions				
Income & expenditure				
Payment schedules				

¹ Oulton PC Financial Regulations May 2020, 2.2

Payments supported by invoice and approval, authorised and minuted				
Receipts supported, reviewed and minuted				
Up to date Asset Register				
Bank statements				
VAT correctly accounted for				
S137 correctly accounted for				
Ensure Precept received is the figure requested from ESC				
Risk assessment & management				
Minutes properly numbered and in minute book				
Contract of Employment for staff				
Adequacy of insurance				

DATE	CARRIED OUT BY	CLERK/RFO	MINUTE NO.

Additional comments:

.....

.....

.....

.....

.....

.....

.....

.....

.....