Date agreed at Meeting – 4th March 2025

CHESTERTON PARISH COUNCIL

INTERNAL FINANCIAL CONTROLS POLICY

Objective: To safeguard the council's funds and to minimise Risk.

On a regular basis, at least annually, a member other than the Chairman or a cheque signatory, shall be appointed to verify bank reconciliations for all accounts produced by the Council's RFO. The member shall sign the reconciliations and the original bank statements, or a similar document as evidence of verification.

This activity when done will be reported, including any exceptions, to and noted by the full council.

Completion of the Internal Financial Control Checklist & Certificate (attached to this policy)

- Once the check is completed the appointed councillor is to complete and sign the certificate.
- RFO to countersign certificate once inspection has finished.
- Any comments to be reported back to full council, minuted and actioned.

INTERNAL CONTROLS CHECKLIST

Payments	Yes	No	Comment
Original bank statement cross referenced to entries in the spreadsheet accounting system and supporting documents. List below date of bank statement.			
Invoices seen and correct. Invoices initialled by RFO.			
Bank accounts reconciled monthly and signed by a member of the Finance Committee			
Electronic payments authorised by approver			
All cheque payments authorised by two signatories and stubs initialled			
Credit/Debit card statement checked against receipts and authorisation			
Direct Debit payments agree with authorised list			
Salaries	**Yes**	**No**	
PAYE & NIC paid on time			
PAYE & NIC payments agree to payroll and agree to bank statement			
Check pension payments are made and agree with payments schedule			

Policy and Checklist review date – March 2026

Date agreed at Meeting – 4th March 2025

Budget Control	Yes	No	Comment
All payments entered into the cashbook/system accurately.			
Payment schedule presented at Parish Council Meeting			
All payments within budget			
S137 is accounted for separately			
VAT	**Yes**	**No**	**Comment**
There is a separate VAT column on the accounting spreadsheet/system.			
The VAT is reclaimed regularly			
Summary	**Yes**	**No**	**Comment**
Receipts correctly recorded on accounting spreadsheet/system			
Receipts are reconciled against original bank statements			
A reconciliation of accounts is presented to council regularly. Date of last one?			

CERTIFICATE OF INTERNAL FINANCIAL CONTROL

Check carried out on ___________________________ (date)

We, the undersigned, certify that the Internal Financial Check was satisfactory.

Councillor __________________________ RFO ________________________

Signature: Signature:
Date: Date:

Reported to Council at meeting held on _______________________________ Minute Ref. _____________

Policy and Checklist review date – March 2026