



CUBBINGTON PARISH COUNCIL

Financial Controls

1. The Council's bankers are Unity Trust Bank
2. There are TWO bank accounts for the Parish Council. The Clerk & RFO is authorised to communicate with the bank by e-mail, post and phone. The Clerk & RFO and any Councillor can pay in money (but this falls mainly to the RFO). The Clerk & RFO can set up online payments and two signatories release the payments. Payments are recorded in the minutes of the meetings as a record of outgoings.
3. 3 members of the parish council are authorised signatories to the account, reviewed annually; the Responsible Financial Officer (RFO)/Clerk is also a signatory. The bank holds a mandate for each signatory. The Clerk & RFO is authorised to use the bank's online payment system and can set up authorised payments. The Clerk notifies the Parish Council and these are recorded in the minutes of the meetings.
4. A Budget Forecast for the 12-month period of 1st April to 31st March is agreed by the Parish Council by January each year and used to set the parish precept. Quarterly budget comparisons (as agreed in the Financial Regs) are provided by the Clerk & RFO to the Council at each quarterly meeting along with the latest monthly bank reconciliation.
5. The Clerk & RFO 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 Clerk & RFO 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 Clerk & RFO will prepare and collate all records, documents, papers etc. as directed by the External Auditor, for the period of public inspection.
8. The Parish Council is advised at each Parish Council meeting of a list of payments for approval.
9. All requests for payment shall be accompanied by the appropriate paperwork as directed in this council's Risk Assessment.
10. There is no cheque book for the Bank Account.

11. The Parish Council may appoint a panel of two members to check its finances on a quarterly basis.
12. The Risk Assessment and Asset Register will be checked annually.
13. 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.
14. The External Auditor, appointed by the sector-led body, will contact the Clerk annually.

Dated March 2024