

## Statement of Financial Controls

The Parish Council Financial year runs from 1st April to 31st March

1. The Clerk to maintain a financial file containing all invoices and to log all remittance advices
2. Two parish councillors need to sign cheques or authorise internet banking transfers.
3. Cheque stubs to be initialled by signatories. A hard copy of Internet banking transfers will be signed by the chairman.
4. All payments and receipts to be entered into the cash book/computerised file.
5. The Clerk should present a financial summary at each Parish Council meeting
6. At quarterly intervals the accounts should be available for inspection, including Bank Statements, Cheque Books and cash books.
7. The Clerk to apply for the Precept in a timely manner.
8. Draft budget to be considered at the November/December meeting with Final Budget and Precept approved by the January meeting.
9. Annual Governance Statement and Annual Accounts to be prepared for inspection by the Internal and External Auditors.
10. Renew any insurance policies as required.
11. Council to review the assets and Risk Assessment at least annually
12. Maintain VAT records and reclaim VAT at least annually.