

ODSTOCK PARISH COUNCIL
FINANCIAL INTERNAL CONTROL PROCEDURES

The Parish Clerk is also the Responsible Financial Officer (RFO)

All payments are approved at Parish Council meetings, if approved prior to a meeting they must be listed on schedule of payments.

All payments are made by cheque/bank transfer.

All cheques are signed by two signatories. Bank transfers to be authorized by two signatories.

The RFO will examine and verify all invoices for payment.

Councillors may inspect the accounts at any time.

Bank reconciliation is undertaken on a regular basis by the RFO.

The Chairman/Councillor examines the accounts on a regular basis.

The Chairman verifies payment to the Clerk every month when payment is due.

Annual audit and presentation of accounts to the Parish Council occurs each May.

A summary, statement and analysis of the year's accounts are presented to the Council and any members of the public.

Accounts are audited internally each year by an internal auditor appointed by the Parish Council.

The internal auditor has no declarations of interest and no financial decision making associated with the Parish Council.

Members of the public are invited annually to inspect the accounts and annual audit.

Reviewed: 18th May 2022