

SUBJECT	CHECKS	RESPONSIBLE	CHECKING FREQUENCY
1. General Financial Management	Cash book is maintained, up-to-date and arithmetically correct.	RFO	Monthly
	Balances are verified against bank statement and the record agrees with invoices and receipts	RFO	Monthly
	Monthly financial statement from RFO received, considered and minuted	RFO	Monthly
	Yearly report from internal auditor considered and minuted	RFO	Annually
2. Financial Regulations	Standing orders formally adopted	Parish Council	Annually in May
	Financial regulations are up-to-date	Parish Council	Annually in May
	Correct number of estimates, quotes or tenders have been obtained (competitive purchasing) and proper purchase authority is in place	RFO	Monthly when approving quotes or payment
	Proper legal power has been identified for expenditure	RFO	Monthly
	Payments must be authorised by 2 bank signatories	Councillors	Monthly
	Supporting paperwork confirms there is a fully approved invoice	RFO	Monthly when approving payment
	VAT identified and reclaimed regularly	RFO	Annually
	Section 137 expenditure monitored and recorded	RFO	When presented
3. Risk arrangements	Formal review of risk assessment	Parish Council	Annually in April
	Review of insurance undertaken and minuted	RFO	Annually in September
	Register of assets is up-to-date	RFO	Ongoing (with annual review)
	Regular checks of assets undertaken	Parish Council	Weekly, Monthly and Annually as appropriate
	Annual assets review	RFO / Parish Council	Annually in May
	Annual review of contracts	RFO / Parish Council	Annually as they come up for renewal
	Original minutes properly numbered and kept safely	RFO	Monthly
	Register of members' interests is up-to-date	RFO	Ongoing (with annual review)
	Internal financial controls documented and reviewed	RFO / Parish Council	Annually
4. Budgetary Controls	Review of budget is undertaken and minuted	RFO	Annually
	Ensure precept is in line with budget	RFO	Half yearly
	Regular reporting of expenditure is minuted	RFO	Monthly
	Variances from budget are reported and minuted	RFO	Quarterly
	Ensure adequate general reserves are maintained	RFO	Annually
5. Income Controls	Precept is properly recorded and automatically banked by principle authority	RFO	Half yearly
	Income is properly recorded and promptly banked	RFO	Quarterly
	Precept recorded in cashbook agrees with the Buckinghamshire Council's notification	RFO	Half yearly
6. Petty Cash Procedures	No petty cash used. Reimbursement to the Clerk or members on receipt of invoice or written request for out-of-pocket expenses incurred on the PC's behalf with prior approval of the PC.	RFO	As required
7. Payroll controls	PAYE properly operated by the Council as an employer	RFO	Monthly
	Review of Clerk's contract	Parish Council	Annually in April

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	Salaries paid agree with those approved by Council	RFO	Monthly
	Other payments to the Clerk for additional hours worked agreed by the Chair and/or PC (for large projects or additional meetings)	Chair	Ongoing (with annual review)
8. Asset Controls	Asset register kept of all material assets owned	RFO	Annually
	Asset insurance valuations agree with those in asset register	RFO	Annually
	Security of buildings, equipment etc regularly monitored	Parish Council	As required
	Buildings currently maintained as and when problems arise as a result of regular monitoring. Fire extinguisher tests carried out regularly. Boiler servicing and PAT testing in place	Parish Council	As required
9. Bank reconciliation	Bank reconciliation carried out regularly on receipt of statements	RFO	Monthly
10. Legal Liability	Ensuring activities are within legal powers - Clerk clarifies legal position on any new proposal. Legal advice to be sought where necessary from NALC and SLCC.	RFO	
11. Year-end procedures	Year-end account prepared on the correct accounting basis	RFO / Parish Council	Annually
	Accounts agree with the cash book	RFO / Parish Council	Annually
	Audit trail from underlying financial records to the accounts	RFO / Parish Council	Annually
	Debtors and creditors properly recorded	RFO / Parish Council	Annually
	Public notified of its right to inspect the accounts	RFO / Parish Council	Annually
	Display copy of statement of accounts on notice board	RFO / Parish Council	Annually following completion of audit
	Completion of audit	RFO / Parish Council	Annually following completion of audit
	Year-end accounts approved and signed	RFO / Parish Council	Annually – by end of June
	Statement of assurance considered and signed	RFO / Parish Council	Annually – by end of June
	Internal auditor and external auditor observations and requests considered and (where appropriate) implemented	RFO / Parish Council	Half yearly and Annually
12. Transparency	All necessary accounts and financial information to comply with the mandatory Smaller Authorities Transparency Code that came into force on 1st April 2015 is available to public access via the parish web site, <a href="http://www.thornboroughparish.co.uk">www.thornboroughparish.co.uk</a>	RFO / Parish Council	ongoing and at the end of the financial year
13. Other	Maintain separate record of accounts (in case of fire at normal storage site)	RFO	Ongoing
	Maintain copies of all PC minutes	Clerk	Monthly
	All original copies of deeds, leases or other legal documents photocopied and the originals archived with County Records or PC's solicitor	Parish Council	Annually
14. General	Maintain Health and Safety policy (required only if PC has more than 5 employees - however, recommended for all Councils)	Parish Council	N/A
	Maintain accident book to record all accidents on PC land or assets, or to staff during work	RFO	Annually
	The Parish Council will appoint such professionals and/or the services of a solicitor (or firm of solicitors) to advise the council on matters which are deemed beyond the remit of the Clerk, as appropriate	Parish Council	Ongoing (with annual review)

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	Management of staff - should the Clerk/RFO be unable to carry out the work for whatever reason, a councillors could volunteer (without pay) temporarily, the Parish Council will advertise on village noticeboards, through BALC, to local SLCC to local Clerks	Parish Council	N/A
	Identify and consider all other risks as they occur and modify this list as appropriate	Parish Council	Ongoing (with annual review)
	Risk assessments made of Playground, Sports Field and Pavilion.	Parish Council	Ongoing (with annual review)