

Bromsberrow Parish Council - System of Internal Audit

1. Financial matters are managed and monitored by the Responsible Financial Officer (RFO)
2. Cheques must contain, or be accompanied by, the following information before being presented for signature:
 - a) supporting invoices, or documentary evidence to properly verify that the amount being paid is legitimate, authorised expense
(for example, in the case of expenses, fees or wage payments documentary evidence must include detailed time sheets, itemised phone bills, mileage and destination details)
 - b) Authority to make payment (financial regulation or allowance)
 - c) Minute reference reporting the payment or, in the case of wages, fees or travelling expenses, recording that authority for work and/or journey was confirmed in advance.
 - d) Budget headingItems c) to be noted on cheque stub.
3. RFO is responsible for ensuring that all this information is available prior to presentation of cheque for signature, but signatories are accountable for checking compliance before signing cheque.
4. Chairman ensures that no payment is authorised unless it is listed in the schedule of payments attaching to the Agenda.
5. The RFO makes up the accounts and circulates to members in preparation, and responds to any questions regarding the accounts.
6. RFO ensures that statutory notices are placed on the notice boards and that minutes and financial records for the relevant financial year are made available for inspection during the statutory inspection period.
7. RFO ensures that accounts are presented to the External Auditor as soon as the statutory inspection period has expired.
8. RFO monitors expenditure against budget and ensures that no payment is made in excess of relevant budget heading.
9. RFO to report to Council, in advance, when expenditure reaches 90% of its budget heading.
10. RFO ensures that internally audited accounts are presented for acceptance by Council, and submitted to external auditor in good time (and no later than deadline date of 30th May)
11. RFO to present accounts to the Council for their inspection and approval in September and December or at meetings close to those months. Accounts to be signed by the Chairperson of the meeting.
12. Full internal audit to be completed by independent internal auditor at least annually, and in good time for external audit.

Revised – 28th January 2020

SIGNED