

# GLAPTHORN PARISH COUNCIL

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## PROCEDURES FOR FINANCIAL CONTROL AND INTERNAL AUDIT

*Reviewed and adopted by the Glapthorn Parish Council at its meeting held on 23<sup>rd</sup> May 2019.*

Under the Accounts and Audits Regulations 2011, it is the \* Responsible Financial Officer's (RFO's) responsibility to ensure that the Council's day-to-day finances are run properly, but it falls to Council members to exercise a proper and reasonable degree of control over financial matters. This task is delegated to the **Internal Controls Councillor** (ICC). The ICC is any councillor not listed as an authorised bank signatory.

The ICC checks, by periodically sampling that;

- all anticipated income is received
- expenditure is broadly in line with budgets
- expenses are properly authorised before payment is made
- the record of receipts and payments is kept up to date and that a bank reconciliation is carried out at regular intervals

Any anomalies are resolved with the Clerk / RFO and the ICC then presents a full Financial Report to members, at the next Council meeting.

The Council also operates maintains, monitors and reviews as necessary, its Financial Regulations and Financial and Management Risk Assessment. These documents are reviewed annually in accordance with Standing Orders.

In addition to these systems for the regular monitoring and management of the routines, there is a further legal requirement, that sits above the internal controls system for the Council to put in place an adequate and effective system of internal audit of its accounting and internal control systems. This is achieved through the appointment of an independent internal auditor (IA) who must be both competent and conversant with the regime of local government finance. The Council currently meets its obligation in this respect by using the Internal Audit Service of Northamptonshire County Association of Local Councils (NCALC). The IA checks, by sampling that the internal controls are adequate and working. The IA visits at least once per year - more frequently if the Council requests - and the Audit Report forms part of the Annual Return.

In accordance with regulations 4 and 6 of the Accounts and Audits Regulations 2011, the Council, carries out an annual formal review of the systems of Internal Control and the effectiveness of the Internal Audit. This is conducted in accordance with laid down procedures with the Council's Standing Orders and Financial Regulations.

*\*The RFO for Glapthorn is the Parish Clerk.*