


Stratfield Mortimer Parish Council

Internal Financial Controls - quarterly review - 01/01/2024-31/03/2024

	YES	NO	Comment
All payments are authorised by two Members.	Y		
For electronic payments, signatories check the payee and amount against the payment list agreed by Full Council.	Y		
The Chairman and/or Vice Chairman spot checks 2 payments per month for correct payee and amount against original invoices.	Y		
For cheque payments, the cheque counterfoil and invoice are initialled by the cheque signatories.	Y		V few cheques, if any
Bank accounts are reconciled monthly.	Y		
Payroll actioned accurately on a monthly basis.	Y		
All payments entered into accounting system accurately.	Y		
Payment schedule presented to Full Council monthly (apart from August and December).	Y		
s137 and VAT are accounted for seperately within the accounting system.	Y		
The VAT is claimed quarterly.	Y		
Receipts are correctly recorded on accounts system.	Y		
Receipts are reconcilled against original bank statements - a check is undertaken by a nominated councillor on a quarterly basis.	Y		
For funds being transferred between budget accounts, a virement has been agreed and recorded by the Council.	Y		
Funds in the Unity Trust Bank account in excess of £50,000 are, in agreement with the Chairman and Vice-Chairman, transferred to the Council's Public Sector Deposit Fund and reported to Full Council.	Y		
A reconciliation of accounts is presented to Council monthly (apart from August and December).	Y		
The internal checks occur quarterly.	Y		
Any other comments			
			
Signature:			
Date: 22 April 2024			