

GREAT AND LITTLE KIMBLE CUM MARSH PARISH COUNCIL
INTERNAL CONTROLS CHECKLIST

An Internal Controls Councillor (ICC) is appointed at the Annual Meeting of the Council. The ICC carries out the checks included on this checklist every 3 months and the Council receives a report from the ICC at the following main meeting. This check list is reviewed annually by the Parish Council.

<u>INTERNAL CONTROL METHODS</u>	ICC Initials & Date			
	Q1	Q2	Q3	Q4
<p>Accounting records:</p> <ul style="list-style-type: none"> • All credits and payments are inputted into the Day Book immediately. • All transactions are shown to be cross referenced against bank statements. • Receipts are issued where required/requested. <p>Method: randomly selected invoices to be cross referenced against Financial Report, Day Book and Bank Statements. Review any outstanding invoices. Statements. Review any outstanding invoices.</p>				
<p>Payments:</p> <ul style="list-style-type: none"> • All invoices for payment are printed and filed. • All payments are listed in the Financial Report and approved at each meeting of the full Council. • The Financial Report is signed by the Chairman. • The Financial Report is included in the meeting minutes. <p>Method: randomly selected invoices to be cross referenced with the relevant meeting minutes to confirm Council approval.</p>				
<p>Cheques:</p> <ul style="list-style-type: none"> • All cheque stubs are signed by two Councillors • Cheque numbers are included on the invoice and the Financial Report. <p>Method: cross reference random cheque payments with invoices and the relevant meeting minutes to confirm Council approval.</p>				

<p>VAT:</p> <ul style="list-style-type: none"> • The Day Book separates VAT amounts for relevant invoices. • VAT is reclaimed annually – the Internal Controls Councillor approves the VAT return before it is submitted. <p>Method: check the Day Book for invoices that include VAT.</p>				
<p>Bank Reconciliation:</p> <ul style="list-style-type: none"> • The Day Book is checked against the monthly bank statements. • The account balance is included on the Financial Report. • All un-presented cheques are listed in the Financial Report. <p>Method: check that all Bank Statements have been cross referenced with transactions in the Day Book and that the account balance values are the same.</p>				

This document was approved by the Parish Council on:

Signed:

Next review due: June 2023