

## INTERNAL FINANCIAL CONTROLS CHECKLIST

### Stanford in the Vale Parish Council

To be reviewed annually by the Council alongside the Internal Financial Controls Policy.



**Objective: To safeguard the council's funds and to minimise risk.**

#### Policy:

1. On a regular basis, and at each financial year end, a member other than the Chairman or a bank signatory, shall be appointed to verify bank reconciliations for all accounts produced by the Council's RFO. The member shall sign the reconciliations and the original bank statements, or a similar document as evidence of verification. This activity when done will be reported, including any exceptions, to and noted by the council.
2. Completion of the Internal Financial Control Checklist & Certificate.  
To complete the procedure, use the checklist overleaf:
  - Once the check is completed the appointed councillor is to complete and sign the certificate below.
  - RFO to sign certificate once inspection has finished.
  - Any comments to be reported back to council, minuted and actioned.

#### CERTIFICATE OF INTERNAL FINANCIAL CONTROL

Check carried out on the \_\_\_\_\_ (date)

We certify that the Internal Check was satisfactory, and any amendments are noted overleaf.

Cllr \_\_\_\_\_

RFO \_\_\_\_\_

Signed \_\_\_\_\_

Signed \_\_\_\_\_

Dated \_\_\_\_\_

Reported to Council at meeting held on \_\_\_\_\_

Minute Ref. \_\_\_\_\_

## Internal Controls Checklist

<b>Internal Check List</b>			
<b>Payments</b>	<b>Yes</b>	<b>No</b>	<b>Comment</b>
<p><b>Original</b> bank statement cross referenced to entries in the accounts system and supporting documents. <i>List below by statement number and bank account.</i></p>			
Invoices seen and correct. Invoices details entered into accounting system and invoice attached payment record			
Bank accounts reconciled monthly and cross referenced to a minimum number of entries in the payments schedule			
List of electronic payments authorised and signed by two approvers			
All cheque payments authorised by two signatories and stubs initialled			
Direct Debit payments agree with authorised list			
<b>Salaries</b>	<b>Yes</b>	<b>No</b>	<b>Comment</b>
PAYE & NIC paid on time			
PAYE & NIC payments agree to payroll and agree to bank statement			
Check pension payments are made and agree with payments schedule			Clerk opted out of pension scheme
<b>Budget Control</b>	<b>Yes</b>	<b>No</b>	<b>Comment</b>

All payments entered into the accounts system accurately.			
Payment schedule presented at Parish Council Meeting			
All payments within budget			
If not, approval to spend is minuted			
S137 is accounted for separately			
<b>VAT</b>	<b>Yes</b>	<b>No</b>	<b>Comment</b>
There is a separate VAT Control on the accounts system.			
The VAT is reclaimed regularly, quarterly or annually?			
<b>Receipts</b>	<b>Yes</b>	<b>No</b>	<b>Comment</b>
Receipts are correctly recorded on accounts system			
Receipts are reconciled against original bank statements			
A reconciliation of accounts is presented to council regularly			

**Review Date:** \_\_\_\_\_

Checklist Version 2

Approved at Parish Council meeting: 4<sup>th</sup> February 2026

Minute reference 17/02/26

Effective from: February 2026

Date for next review: February 2027