Little Witley Parish Council

Financial Internal Controls

Little Witley Parish Council is responsible for ensuring that its business is conducted in accordance with the law and proper practices, and that public money is safeguarded, properly accounted for, and spent with due consideration.

Regulation 3 of the Accounts and Audit Regulations 2015 requires that:

> 'A relevant authority must ensure that it has a sound system of internal control which:
>
> a) facilitates the effective exercise of its functions and the achievement of its aims and objectives
> b) ensures that the financial and operational management of the authority is effective and
> c) includes effective arrangements for the management of risk'

The Council observes the following internal controls:

1. Financial Regulations reviewed at the Annual Meeting of the Parish Council (or another meeting as agreed).

2. Expenditure for each month provided to councillors at each Parish Council meeting for examination and scutiny.

3. Regular reviews of:
    i. Quarterly expenditure against budget and any variances
    ii. Reserves
    iii. Outstanding loan balances
    iv. Grant funds including unspent funds held, unspent funds due, current grant funded projects and other potential sources of funds
    v. To ensure that financial records are up to date

4. Approval of contracts, direct debits, standing orders, utilities and salaries annually

5. Every payment approved by two councillors.

6. Councillors and members of the public have the opportunity to ask questions at meetings.

7. Internal audit takes place annually.

8. Councillors review insurance documents annually.