

WINSCALES PARISH COUNCIL

ANNUAL REVIEW OF INTERNAL AUDIT - YEAR ENDING 31 MARCH 2017

Continuous Internal Audit: Throughout the year Winscales Parish Council carry out a continuous financial audit to encompass income, expenditure, written/uncashed cheques and current/savings account balances. This is to ensure that at any given time an accurate statement can be provided.

- A full financial statement is provided by the Clerk at every meeting (bi-monthly).
- Ongoing income, expenditure, written/encashed cheques and bank balances are recorded in the minutes of every meeting which are discussed by all members present and signed as correct by the Chairman or deputy.
- Regular current account statements are received and retained. A passbook is held for the savings account which is updated at every transaction, primarily annual interest credits.
- All cheques and cheque stubs are signed by two members and the Clerk (RFO). This will continue despite the option being available to consider alternative methods.
- The savings account requires two signatures to withdraw funds.
- Signatories are updated at both bank and building society after any change to the members of the Parish Council.
- There are very few financial transactions each year.
- Cash transactions are rarely carried out; there is the very occasional transfer between the building society and current account. All transactions are recorded in the minutes.
- Winscales Parish Council has no assets, investments or trust funds, and there are no petty cash transactions.

Clerk (RFO): Responsible for the maintenance of the accounts throughout the year. On the rare occasion that a payment is required before a meeting, the Clerk will seek agreement from all members and obtain the two additional signatures to enable the payment to be made, otherwise all invoices/payments are presented at the next meeting when the appropriate cheques are written out and signed.

Internal Auditor: Mrs Lesley Bickerstaffe who is totally independent from Winscales Parish Council and any of its members.

Account Planning/Reporting: The internal audit takes place annually, after the Clerk has prepared the accounts for the financial year ending 31 March. The Internal Auditor undertakes the necessary checks and completes the relevant section of the Annual Return, either prior to this being presented at the Annual Assembly of Winscales Parish Council or afterwards. The Annual Return is inspected and approved by the members present at the Annual Assembly of Winscales Parish Council and countersigned by the Chairman.

The Internal Audit procedures for Winscales Parish Council were discussed at the Ordinary Meeting held on 17 March 2017. The current system is deemed to be both adequate and robust.

Signed:.....

(Chairman)

Dated: 17. 3. 17.....