

**Slip End Parish Council**  
**Review of Financial Systems**  
**May 2023**

- \* Accounts are updated by the Clerk when Invoices are paid, or income is received.
- \* The Accounts are reconciled with every Bank Statement.
- \* The Accounts are backed up after every transaction or reconciliation.
- \* Cheques are a two-signature requirement, and a list of all cheques issued are circulated to all members for approval at each Parish Council meeting and are attached to the Minutes as an Appendix.
- \* BACs Payments are approved at each Parish Council meeting and are attached to the Minutes as an Appendix.
- \* The updated Accounts are sent to the Finance Committee after each Parish Council meeting for checking against authorisation and correct Budget allocation.
- \* The half year Accounts and Budget overspends are presented to the full Parish Council meeting by the Clerk for approval.
- \* The Finance Committee check the latest Bank Statements against the half year Accounts at the Budget working session and sign them to show they tally.
- \* Budgets and Precept requirement for the following year are proposed by the Finance Committee and agreed by the full Parish Council.
- \* The full year Accounts and Budget overspends are presented to the full Parish Council.
- \* The full year Accounts are checked by the Internal Auditor against the end of year Bank Statements.
- \* All other financial procedures are checked by the Internal Auditor as per the Letter of Engagement.
- \* All financials are checked by the External Auditor to see if they tally.