



INTERNAL CONTROL STATEMENT
FOR THE YEAR ENDING
MARCH 31st 2019

Stroud Parish Council has a duty to maintain an adequate and effective system of audit of its system of internal control in accordance with proper practices. The Parish Council has a continually ongoing process of identifying areas of possible weakness and areas where procedures could be improved.

The major procedural safeguards in place are:

- The Clerk/RFO makes all payments by cheque or electronic bank transfer;
- All cheques require two signatures and all cheque stubs are initialled by the same signatories or electronic payments are to be authorised by two councillors using the dual authorisation system provided by the bank;
- The Clerk/RFO and a Councillor will meet in October each year in order for the Councillor to verify the bank statements and check the accounts kept by the Clerk/RFO;
- The Clerk/RFO and the Chairman will meet every April/May to go through the years accounts before presentation at the Annual General Meeting to approve and adopt the accounts ready for internal and external audit inspections.
- Financial summaries and a list of payments are prepared for every meeting to be approved by the Council. The summary will be minuted then signed by the Chairman.
- The Chairman signs the bank statements at the parish council meetings.

As part of the ongoing checking procedures, the Chairman and the Clerk meet as regularly as is necessary to review all matters pertaining to the Council.

The Council approves budgets for the following year at its January meeting. At this meeting, the Council approves the level of the precept for the following financial year, identifying major objectives for the coming year as part of that process.

No significant internal control issues were identified during the financial year to March 31st 2018. The Parish Council is satisfied that the arrangements are all in order and are appropriate for Stroud Parish Council.

Chairman

Clerk & RFO