



Internal Financial Checklist

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Internal Financial Checklist for Great Chart with Singleton Parish Council

(Tailored to Standing Orders)

A. Governance and Oversight

- ☐ Has the council approved the annual budget and precept in accordance with Standing Order 3(b)(v)?
- ☐ Are Standing Orders and Financial Regulations reviewed annually and adopted by resolution (Standing Order 5(j)(v))?
- ☐ Has the council appointed a Responsible Financial Officer (RFO) and Proper Officer as required under Standing Order 15(b)?
- ☐ Are declarations of disclosable pecuniary interests properly recorded and managed (Standing Order 13(e))?

B. Budgeting and Monitoring

- ☐ Is the budget prepared and approved in accordance with Standing Order 3(b)(v)?
- ☐ Are quarterly budget monitoring reports presented to the council and minuted?
- ☐ Are earmarked reserves reviewed and justified annually?

C. Income and Expenditure Controls

- ☐ Are all payments authorised by resolution and recorded in the minutes (Standing Order 18(c))?
- ☐ Are invoices verified and signed off by two authorised members (Standing Order 18(f))?
- ☐ Are procurement thresholds and tendering procedures followed (Standing Order 18(d))?
- ☐ Are credit card transactions approved and reconciled monthly, with supporting documentation?

D. Bank and Cash Handling

- ☐ Are bank reconciliations completed monthly and signed by a councillor not involved in payments (Standing Order 18(g))?
- ☐ Is petty cash usage recorded and reconciled monthly?
- ☐ Are dual authorisations in place for online banking?

E. Asset and Risk Management

- ☐ Is the asset register reviewed and updated annually (Standing Order 5(j)(x))
- ☐ Are risk assessments reviewed annually and reported to the council (Standing Order 5(j)(vii))?
- ☐ Are insurance policies reviewed and renewed annually?

F. Internal and External Audit

- ☐ Has the council appointed an independent internal auditor (Standing Order 5(j)(viii))?
- ☐ Has the council reviewed the effectiveness of internal controls and audit arrangements?
- ☐ Has the Annual Governance and Accountability Return (AGAR) been approved and submitted?

G. Annual Governance and Accountability Return (AGAR)

- ☐ Has the AGAR been completed in accordance with the Practitioners' Guide?
- ☐ Have Sections 1 (Governance Statement) and 2 (Accounting Statements) been approved in the correct order?
- ☐ Has the AGAR been submitted to the external auditor by the statutory deadline?

H. Credit Card Security Measures

- ☐ Are credit cards issued only to authorised personnel approved by resolution of the council (Standing Order 18(a))?
- ☐ Are cardholder responsibilities documented and acknowledged in writing?
- ☐ Are physical cards stored securely when not in use (e.g. locked cabinet or safe)?
- ☐ Are PINs and passwords kept confidential and never shared?
- ☐ Is multi-factor authentication enabled for online transactions where supported?
- ☐ Are monthly statements reviewed by the RFO and signed off by two councillors?
- ☐ Are transactions reconciled against receipts and invoices, with discrepancies investigated immediately?
- ☐ Is card usage monitored for compliance with permitted categories of expenditure?
- ☐ Are lost or stolen cards reported immediately to the issuing bank and the council?
- ☐ Is cardholder access revoked promptly upon role change or termination?