



Nicholas Everitt Park Trust

Internal Control Statement for year ending 31st March 2022

Throughout this document, it will refer to a Parish Council. We are using this as guidance, as Oulton Broad Parish Council are Sole Trustees.

1. Scope of Responsibility

Nicholas Everitt Park Trust is responsible for ensuring that its business is conducted in accordance with the law and proper standards, and that public money is safeguarded, and property accounted for, and used economically, efficiently and effectively.

The Trust is responsible for ensuring that there is a sound system of internal control which facilitates the effective exercise of the Trust's functions, and which includes arrangements for the management of risk.

2. The Purpose of the System of Internal Control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives; it can, therefore, only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designated to identify and prioritise the risks to the achievement of the Trust's policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically.

3. The Internal Control Environment

The Trust:

The Trust reviews its obligations and approves budgets for the following year at its December Council meeting. The December meeting of the council approves the level of precept for the following financial year.

The Trust has a Finance Committee to work within the budget throughout the year.

The Full Trust meets 11 times each year and monitors progress against its aims and objectives at each meeting by receiving relevant reports from the Secretary.

The Trust carries out Annual reviews of its internal controls, systems, and procedures. (See attached at end of the document).

Secretary/Treasurer:

The Trust has appointed a secretary who mirror the Clerk to the Council who acts as the Trust's advisor and administrator. The Secretary is also the treasurer and is responsible for administering the Trust's finances. The Clerk is responsible for advising on the day-to-day compliance with laws and regulations that the Trust is subject to and for managing risks. The Clerk also provides advice to help the Trust ensure that its procedures, control systems and policies are adhered to.

Payments:

All payments are reported to the Trust for approval. The majority of the payments are done by Bank Transfers. These are set up by the Secretary who acts as one signatory. One

other signatory/approval is undertaken by appointed Trustees. This is stated in the Financial Regulations.

Income:

All income is received and banked in the Trust's name in a timely manner and reported to the Trust.

Risk Assessment/Risk Management:

The Trust reviews its risk assessments annually, usually in September, and regularly reviews its systems and control.

Independent External Examiner:

The Trust appoints an independent and competent Independent External Examiner who reports to the council on an annual basis on the adequacy of its:

- Records
- Procedures
- Systems
- Internal Controls
- Regulations
- Risk management

4. Review of Effectiveness

The Trust has responsibility for conducting an annual review of the effectiveness of the system of internal control, which should include a review of the effectiveness of internal audit. The results of that review must be considered by the Trust, which should also approve the Statement of Internal Control.

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Chairman

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Secretary/Treasurer

Nicholas Everitt Park Trust

Internal Control Report:

CONTROL TEST	TEST DONE	COMMENTS – check documents and initial
	Yes or No	
Ensuring an up-to-date Register of Assets		
Regular maintenance arrangement for physical assets		
Annual review of risk and the adequacy of Insurance Cover		
Annual review of financial risk		
Regular reporting on performance by contractors		
Annual review of contracts (where appropriate)		
Regular bank reconciliations, independently reviewed		
Regular scrutiny of financial records and proper arrangements for the approval of expenditure		
Payments supported by invoices, authorised and minuted		
Regular scrutiny of income records to ensure income is correctly received, recorded, and banked		
Scrutiny to ensure precept recorded in the cashbook agrees to District Council notification		
Contracts of employment for staff Contracts annually reviewed Updating records to record changes in relevant legislation PAYE/NIC properly operated by the Council as an employer		
VAT correctly accounted for VAT payments identified, recorded, and reclaimed in the cashbook		
Regular financial reporting to Parish Council		
Regular budget monitoring statements as reported to Parish Council		
Compliance with DCLG Guide <i>Open and accountable Local Government 2014, Part 4:</i>		

Officer Decision Reports		
Compliance with Local Transparency Code of 2014: Items of expenditure incurred over £100		
Verifying that the Council is compliant with the General Data Protection Regulation requirements Are the following in place: <ul style="list-style-type: none"> • Audit/Impact Assessment • Privacy Notices • Procedures for dealing with Subject Access Requests • Procedure for dealing with Data breaches • Data Retention and Disposal Policies 		
Minutes properly numbered and paginated with a master copy kept for safe keeping		
Procedures in place for recording and monitoring Members' Interests and Gifts of Hospitality		
Adoption of Codes of Conduct for Members		
Declaration of Acceptance of Office		

Date of review of system of Internal Controls:

Review of system of Internal Controls carried out by:

Name:..... Signature:

Report submitted to Council Date:

Minute reference:

Next review of system of Internal Controls due: