Hadleigh Town Council

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Agenda Item 14d – Internal Financial Verifier

Financial Regulation 2.6 states:

2.6. At least once in each quarter, and at each financial year end, a member other than a cheque signatory shall be appointed to verify bank reconciliations for all accounts produced by the RFO. The member shall sign and date the reconciliations and the original bank statements (or similar document) as evidence of this. This activity, including any exceptions, shall be reported to and noted by the council.

To ensure compliance with this financial regulation an IFV is agreed at each annual meeting.

The role of the IFV is to look at the bank statements and the reconciliation prepared by the RFO and verify that these match, the documents are then signed.
This can be done monthly but are done at least quarterly.