

All Saints Internal Financial Control Statement

The PCC of All Saints Gosforth is committed to maintaining strong Financial Internal Controls. They are however mindful of the difficulties of achieving a suitable internal control framework in a small organisation where maintaining segregation of duties is not possible. The PCC has adopted the following compensating controls.

1. Budgetary Control – The PCC prepares and approves an annual Operating Budget before the start of the financial year. This budget covers both income and expenditure, is phased, and reflects the chart of accounts against which actual costs are recorded. As a minimum, quarterly reports are issued to compare actual results against the budget together with a narrative to explain any exceptional items. This report is circulated and reviewed as a standing item at all PCC meetings.
2. The PCC has put in place an Expenditure Authority Mandate for all categories of expenditure identifying the person(s) responsible and the limit to which they can commit the PCC to expenditure contracts and agreements (see attached).
3. All day-to-day expenditure invoices are signed by the Chair as approved before submission for approval and payment.
4. All expenditure requires approval by two Bank Mandate signatories. Within the banks expenditure approval system, an authorised signatory raises the payment request, the second signatory reviews the request and supporting paperwork before authorising or rejecting the payment request.

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