

Independent Internal Audit Report for Risby Parish Council

Year ending: 31st March 2018

OBJECTIVE A	<p>Appropriate accounting records have been properly kept throughout the financial year. Excel I&E account, cashbooks for current and Deposit/Reserve account with End of Year Statement and reconciliation.</p>
OBJECTIVE B	<p>This authority complied with its financial regulations, payments were supported by invoices, all expenditure was approved and VAT was appropriately accounted for. Financial Regulations and Standing Orders in place and updated 1/3/18. Invoices filed in order, signed by two councillors and minute reference noted. VAT recorded appropriately and reclaimed at the year-end.</p>
OBJECTIVE C	<p>This authority assessed the significant risks to achieving its objectives and reviewed the adequacy of arrangements to manage these. Risk Assessment in place. Reviewed 1/3/18.</p>
OBJECTIVE D	<p>The precept requirement resulted from an adequate budgetary process; progress against the budget was regularly monitored; and reserves were appropriate. Budget set. Precept request of £8,901 was received. Budget progress reviewed. Reserve listing in place.</p>
OBJECTIVE E	<p>Expected income was fully received, based on correct prices, properly recorded and promptly banked; and VAT was appropriately accounted for. Income checked against bank statements with supporting documentation filed in order. No VAT on income.</p>
OBJECTIVE F	NOT APPLICABLE – NO PETTY CASH SYSTEM IN PLACE
OBJECTIVE G	<p>Salaries to employees and allowances to members were paid in accordance with this authority's approvals, and PAYE and NI requirements were properly maintained. Salaries recorded in confidential cashbook, signed by two councillors and minute reference noted. PAYE/NI details recorded and paid to HMRC where relevant. Members' allowances not applicable.</p>
OBJECTIVE H	<p>Asset and investments registers were complete and accurate and properly maintained. Insurance documents in place. Assets listed on Annual Inspection of Council Property, but no values. Asset values listed on insurance document. Suggest setup of Asset Register.</p>
OBJECTIVE I	<p>Periodic and year-end bank account reconciliations were properly carried out. Bank reconciliations at every meeting (two-monthly). Year-end reconciliation seen.</p>
OBJECTIVE J	<p>Accounting statements prepared during the year were prepared on the correct accounting basis, agreed to the cash book, supported by an adequate audit trail from underlying records. Receipts and payments basis accounts prepared. Reconciled to cashbook. Audit trail spot checks carried out.</p>
OBJECTIVE K	NOT APPLICABLE – NO TRUST FUNDS

Comments:- I have not had sight of the AGAR 2017/18 Part 2, Section 2 Accounting Statement.

CE Whitaker Clerk to Exning Parish Council / Finance Manager to Newmarket Town Council 20/4/18