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| <p>1. Proper Bookkeeping</p> <p>a) Is cashbook maintained and up to date</p> <p>b) Is the cashbook arithmetic correct</p> <p>c) Is the cashbook regularly balanced</p> | <p>Yes, last entry 27/03/18 (bank charges)</p> <p>Yes</p> <p>Monthly</p> |
| <p>2. Standing Orders & Payment Controls</p> <p>a) Formal adoption of SO and financial regulations</p> <p>b) Responsible FO appointed with specific duties</p> <p>c) Have items or services above de minimus been competitively purchased</p> <p>d) Payments supported by invoices, authorised and minuted</p> <p>e) Vat on payments identified, recorded and reclaimed</p> <p>f) Is S137 expenditure separately recorded and within stat limits</p> | <p>Reviewed in June 17 with no changes Charlotte Kirby (support by Graham T following operation)</p> <p>n/a</p> <p>Yes - random sample taken, and agreed from invoice to cashbook to cheque book identified & recorded. Refund received 2018 £1215.30 YTD, comparable with prior years</p> |
| <p>3. Risk Management</p> <p>a) Does review of minutes identify unusual financial activity</p> <p>b) Annual risk assessment</p> <p>c) Insurance cover appropriate and adequate</p> <p>d) Internal financial controls documented and regularly reviewed</p> | <p>No</p> <p>Next review now due (March 18), last review March 17</p> <p>Cover to Oct18 paid 18/10/16</p> <p>Next review now due (March 18), last review March 17</p> |
| <p>4. Budgetary Controls</p> <p>a) Annual budget in support of precept</p> <p>b) Is actual budget exp reported to Council</p> <p>c) Sign unexplained variances from budget</p> <p>d) Reserves appropriate</p> | <p>Yes</p> <p>Yes</p> <p>n/a</p> <p>Yes - small increase against prior year</p> |
| <p>5. Income Controls</p> <p>a) Is income properly recorded and promptly banked</p> <p>b) Precept recorded agree to Council Tax authority's notification</p> <p>c) Security controls over cash adequate and effective</p> | <p>Yes</p> <p>Yes</p> <p>Yes</p> |
| <p>6. Petty Cash</p> <p>a) All petty cash spend recorded and supported by VAT inv/rec</p> <p>b) Petty cash expenditure reported to each council meeting</p> <p>c) Is petty cash reimbursement carried out regularly</p> | <p>n/a</p> <p>n/a</p> <p>n/a</p> |
| <p>7. Payroll Controls</p> <p>a) All employees contracts of employments with clear T&Cs</p> <p>b) Salaries paid agree with those agreed by council</p> <p>c) Other payments to employees reasonable and approved by council</p> <p>d) PAYE/NIC properly operated by council</p> | <p>Yes, previously confirmed by C Kirby</p> <p>Clerks pay last reviewed in March 17</p> <p>Yes</p> <p>Yes</p> |
| <p>8. Assets Control</p> <p>a) Register of all material assets owned or in its care</p> <p>b) Assets and investment registers up to date</p> <p>c) Asset insurance valuations agree with asset register</p> | <p>Yes - no additions</p> <p>Last balanced in 2016. Doesn't appear to have been any further capital expenditure in 17/18 - but are assets depreciated?</p> <p>Yes</p> |
| <p>9. Bank Reconciliation</p> <p>a) Bank rec for each account</p> <p>b) Bank rec regular and timely</p> <p>c) Any unexplained balancing entries to rec</p> <p>d) Is value of investments held summarised on reconciliations</p> | <p>Yes</p> <p>Yes, completed up to 28/09 although no evidence of recs being checked/approved as in previous years</p> <p>No</p> <p>No investments</p> |
| <p>10. Year End Procedures</p> <p>a) Year end accounts prepared on correct basis (rec/pay or inc/exp)</p> <p>b) Accounts agree with cashbook</p> <p>c) Audit trail from underlying financial records to the accounts</p> <p>d) Debtors and creditors recorded properly</p> | <p>Rec/Pay</p> <p>Next accounts to be produced ye 31/03</p> <p>Yes</p> <p>Yes</p> |
| <p>11. Trustee</p> <p>a) Council has met its responsibilities as a trustee</p> | |