

Old Woughton Parish Council Internal Audit Report 2018



29 April 2019 at 15:46:

(to be read in conjunction with the attached Internal Audit Observations)

	Internal Control Objective	Observation	Internal Audit Response
A	<i>Appropriate accounting records have been kept properly throughout the year.</i>	The Council maintains its accounts using the Alpha Accounting system. The accounting records reviewed were well maintained. There were no adverse observations made	Yes
B	<i>This smaller authority met its financial regulations, payments were supported by invoices, all expenditure was approved and VAT was appropriately accounted for.</i>	The Council does not maintain a formal set of Financial Regulations. A sample of bank payments selected and tested back to the original supporting documents. The Council should refer to the attached Internal Audit Observations	Yes
C	<i>This smaller authority assessed the significant risks to achieving its objectives and reviewed the adequacy of arrangements to manage these.</i>	The Council maintains a Risk Register which was subject to review by Council on 14 May 2018	Yes
D	<i>The precept or rates requirement resulted from an adequate budgetary process; progress against the budget was regularly monitored; and reserves were appropriate.</i>	The Council set the precept at a meeting held on 8 January 2018. Regular budget control reports have been subject to review by Full Council	Yes
E	<i>Expected income was fully received, based on correct prices, properly recorded and promptly banked; and VAT was appropriately accounted for.</i>	The Council receives a limited amount of income other than in the form of precept and grants. The Council is not VAT registered and does not make VATable supplies.	Yes

F	<i>Petty cash payments were properly supported by receipts, all petty cash expenditure was approved and VAT appropriately accounted for.</i>	The Council does not maintain a petty cash	N/A
G	<i>Salaries to employees and allowances to members were paid in accordance with this smaller authority's approvals, and PAYE and NI requirements were properly applied.</i>	The Council operates a PAYE scheme. Payroll is processed using HMRC Tools payroll software. Regular payments of tax and national insurance have been made to HMRC.	Yes
H	<i>Asset and investments registers were complete and accurate and properly maintained.</i>	The Council maintains an asset register which was subject to review by Council on 14 May 2018	Yes
I	<i>Periodic and year-end bank account reconciliations were properly carried out.</i>	The year end bank reconciliation was reviewed and agreed to supporting bank statements. The Council should refer to the attached Internal Audit Observations.	Yes
J	<i>Accounting statements prepared during the year were prepared on the correct accounting basis (receipts and payments or income and expenditure), agreed to the cash book, supported by an adequate audit trail from underlying records and where appropriate debtors and creditors were properly recorded.</i>	The Council reports on a Receipts and Payments basis. Consequently at year end there are no Debtors or Creditors recorded.	Yes
K	<i>IF the authority certified itself as exempt from a limited assurance review in 2017/18, it met the exemption criteria and correctly declared itself exempt.</i>	The Council did not certify itself as exempt	N/A
L	<i>During summer 2018 this authority has correctly provided the proper opportunity for the exercise of public rights in accordance with the requirements of the Accounts and Audit Regulations.</i>	Not applicable for 2019 audit	N/A
M	<i>Trust funds (including charitable) – The council met its responsibilities as a trustee.</i>	The Council does not act as Trustee	N/A

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