



Wickham Skeith Parish Council

Internal Accounts Audit and Control Review 2018/19

The Accounts and Audit Regulations (Amended) 2006 introduced some new requirements relating to internal control and internal audit. The regulations require Parish Councils to:


- Carry out a review of the effectiveness of internal audit
- Consider the findings of this review
- Carry out a review of the systems of internal control
- Consider the findings of this review

It is intended that Wickham Skeith Parish Council carry out this review on an annual basis and present the findings at a meeting of the Parish Council. Action to be taken following the review will then be recorded in the minutes.

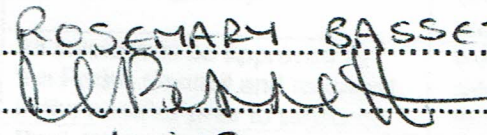
Internal Accounts Audit	System of Control	Findings/Comments
Financial Control	Annually review internal procedures and systems of control	Internal procedures and systems of control reviewed 11.03.19.
Maintenance of Accounts	Accounts to be maintained and monitored to ensure adequacy of funds in Bank Accounts to meet financial responsibilities	Accounts presented and reviewed at each PC Meeting.
Budget/Financial Forecast	Annual budget to be presented to allow consideration of Precept. Forecast to be updated every two months to ensure that adequate funds are available and remedial action taken if required	Annual Budget presented and agreed during PC Meeting of 14.01.19. Forecast reviewed at each PC Meeting.
Double-signing of Cheques	All cheques are to be signed by the Treasurer and countersigned by either the Chairman or other authorised cheque signatory	All cheques are agreed at relevant PC Meeting and countersigned at the close of the Meeting.
Bank Authorisation	Bank transfers to be authorised by Treasurer and countersigned by either the Chairman or other authorised signatory.	Standing Orders are agreed at PC Meetings and any amendments require countersigning as authorisation.
Payment Approval	All invoices to be approved by the Parish Council and recorded in the minutes prior to payment.	Invoices are approved at the relevant PC Meeting and recorded in the Minutes.
Statements of Accounts	Bank Statements of Account to be cross-referenced against Payments & Receipts records upon receipt.	Cross referencing ongoing by Treasurer.
Investment Policy	Investments to be arranged to minimise risk, eg Bank Deposit Accounts	Investments (such as they are) are in Bank Deposit Account.
Retention of Records	All accounts records, invoices, receipts etc to be retained for a minimum of 6 years	All accounts records are retained by the Treasurer.

Internal Accounts Audit	System of Control	Findings/Comments
Regular Reclaim of VAT	VAT expenditure to be reclaimed annually	VAT last reclaim was requested on 19 th January, 2019.
Financial position presented at each Parish Council Meeting	Treasurer to present details of the financial position at each PC meeting to ensure that any required action can be agreed by the Council	The up to date position of accounts are presented at each PC Meeting by the Treasurer
Employee PAYE	Treasurer to ensure that PAYE obligations are met with HMRC	PAYE managed via HMRC online facility and paid to HMRC monthly by standing order
Internal Audit	Confirmation of independence and competence of internal auditor	Agreed at PC Meeting of 11.03.19 that Rosemary Bassett would continue as Internal Auditor.
Audit planning and reporting	Plan to be agreed and assessment of risks to be taken into account – financial and other	Pure financial risks taken account of by the highlighted internal accounting controls in place. Public Liability insurance purchased to protect against other insurable risks which have financial implications.

Internal Accounts Audit and Control Review carried out by:

Name: BARRY KEMP TARA GOODACRE
 Position: Treasurer PARISH CLERK
 Signature:  T. Goodacre
 Date of Review: 11/03/19 11 March 2019

Internal Audit Check

Name: ROSEMARY BASSETT
 Signature: 
 Date: 17/3/19