

Requirement	Internal Audit Comments	Conclusion
<p>A Appropriate books of account have been properly kept throughout the year.</p>	<p>The council uses Excel which is widely used by Councils of a similar size</p>	<p>YES</p>
<p>B The council's financial regulations have been met, payments were supported by invoices, expenditure was approved and VAT was appropriately accounted for.</p>	<p>The Council has a very brief document entitled 'Financial Procedures'. These procedures do not address a number of matters that would appear in a standard set of Financial Regulations, such as the authority to order goods and services, budgeting and budgetary control, insurance etc.</p> <p>It is recommended that the Council adopts a more comprehensive set of Financial Regulations. These could be based on the most recent NALC model financial regulations</p>	<p>YES</p>
<p>C The council assessed the significant risks to achieving its objectives and reviewed the adequacy of arrangements to manage these.</p>	<p>From review of the minutes it does not appear that a formal risk review has been undertaken. The main means in which a council mitigates risk is through internal controls and insurance.</p> <p>It is recommended that the Council establishes a Financial Risk register</p> <p>It is recommended that the Council formally reviews the insurance policy when it is renewed. This should be recorded in the Council minutes</p>	<p>YES</p>
<p>D The annual precept requirement resulted from an adequate budgetary process; progress against the budget was regularly monitored; and reserves were appropriate.</p>	<p>The value of the precept raised was reduced due to the changes in the financing arrangements of Council Tax Benefit. The actual precept was reduced by £147 which was made up by a grant from Chiltern District Council</p> <p>It is recommended that the Council notes that the precept raised for 2013-14 was £9,653.</p> <p>It is recommended that the Council reviews the precept for 2014-15 and confirms the value of the precept and the value of the grant received</p>	<p>YES</p>

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<p>E Expected income was fully received, based on correct prices, properly recorded and promptly banked; and VAT was appropriately accounted for.</p>	<p>The Council receives a small amount of income from allotments and a wayleave. In addition during the year the Council received a donation towards the cost of a defibrillator</p> <p>The Council does not make Vat able supplies and is not VAT registered</p>	<p>YES</p>
<p>F petty cash payments were properly supported by receipts, expenditure was approved and VAT appropriately accounted for</p>	<p>The Council does not operate a petty cash</p>	<p>YES</p>
<p>G Salaries to employees and allowances to members were paid in accordance with council approvals, and PAYE and NI requirements were properly applied.</p>	<p>Salaries to staff were calculated using the HMRC tools. It was noted that authorisation of payments of salaries was based on the net amount paid by cheque, rather than of the gross amount.</p> <p>It is recommended that the payment vouchers for salary payments, which include the gross pay and expenses are reviewed and signed by a councillor</p>	<p>YES</p>
<p>H Asset and investments registers were complete and accurate and properly maintained.</p>	<p>The Council maintains an asset register. The valuation of these assets is stated as 'current approximate value'</p> <p>The valuation of Council assets should be at cost, or if the cost is not known, then at a current valuation which should remain unchanged in future</p> <p>It is recommended that the Council notes the requirement for the valuation of assets and maintains its asset register on this basis going forward</p>	<p>YES</p>

Requirement	Internal Audit Comments	Conclusion
<p>I Periodic and year-end bank account reconciliations were properly carried out.</p>	<p>The bank accounts have been reconciled at the year end. It was not possible to identify whether this has been subject to independent review</p> <p>It is recommended that the year end bank reconciliation is reviewed and signed by the Chair</p>	<p>YES</p>
<p>J Accounting statements prepared during the year were prepared on the correct accounting basis (receipts and payments/income and expenditure), agreed with the cash book, were supported by an adequate audit trail from underlying records, and where appropriate debtors and creditors were properly recorded.</p>	<p>The Council reports on a receipts and payments basis, which is appropriate for a Council of this size</p> <p>It was possible to trace original supporting documents</p>	<p>YES</p>
<p>K Trust funds (including charitable) The council has met its responsibilities as a trustee.</p>	<p>The Council does not act as sole Trustee</p>	<p>N/A</p>