

Recommendation 6: The Council should ascertain the book amount and other details of its Long Term Investment. The Council should in future years include the amount of its Long Term Investment in Box 9 of Section 2 of the Annual Return.

Bank Reconciliation Regularly completed and cash books reconcile with bank statements

The Bank Statements as at 31 March 2016 for the Barclays Community Account and the Business Savings Account reconciled with the End of Year accounts and the overall Bank Reconciliation.

Year-end procedures Appropriate accounting procedures are used and can be followed through from working papers to final documents
Verifying sample payments and income
Checking creditors and debtors where appropriate.

End-of-Year accounts are prepared on a Receipts and Payments basis. Sample audit trails were undertaken and were found to be in order.

Sole Trustee The Council has met its responsibilities as a trustee

The Council is not a sole Trustee.

Internal Audit Procedures

The Parish Council has satisfactory internal financial controls in place. The Clerk provides financial reports to Council meetings. Cheque stubs and invoices are initialled by signatories to confirm the correctness of the payment.

The previous Internal Audit report (for the year 2014/15, dated 21 July 2015) made the following recommendations:

- 1. The Council should arrange to re-claim from HMRC the amounts of VAT paid since April 2012 in order to avoid any claim being time-expired with the resulting loss of funds to the Council (see Recommendation 3 above).*
- 2. The Council should consider and adopt the latest Code of Conduct during the year 2015/16 (see Code of Conduct item above)*
- 3. In order to comply with the Accounts and Audit Regulations, during the 2015/16 year the Council should formally review its Internal Control arrangements, including its Risk Management arrangements and documentation, and Minute the review accordingly. This has been addressed, the Risk Assessment was reviewed and accepted by the Council at its meeting on 11 February 2016 (Minute 14 refers).*
- 4. The Council should ascertain the book amount and other details of its Long Term Investment. The Council should in future years include the amount of its Long Term Investment in Box 9 of Section 2 of the Annual Return (see Recommendation 6 above).*