

Lopen Parish Council - Internal Audit Review May 2024				
Internal Control	Suggested Test	Yes	No	Comments
<b>Proper Bookkeeping</b>	Is the Cashbook maintained & up to date	X		
	Is the Cashbook arithmetically correct	X		
	Is the Cashbook regularly balanced	X		Reconciliation with bank statement regularly completed and signed off
<b>Standing Orders &amp; Financial Regulations adopted &amp; applied</b>	Has the Council formally adopted standing orders & financial regulations	X		Adopted NALC Model 2022 July & F Regs August 2023
	Has a Responsible Officer been appointed with specified duties	X		Clerk is RFO as per contract of employment
<b>Payment controls</b>	Have items or services above a set amount been competitively purchased	N/A		No high value items or services purchased
	Are payments in the cashbook supported by invoices, authorised & minuted	X		
	Has VAT on payments been identified, recorded & reclaimed	X		Annually
	Is S137 expenditure separately recorded & within statutory limits	N/A		None undertaken in last 12 months
<b>Risk Management</b>	Does a review of minutes identify any unusual financial activity		X	
	Do the minutes record the council carrying out an annual risk assessment for all appropriate activities and locations	x		
	Is insurance cover appropriate & adequate	X		
	Are internal financial controls documented & regularly reviewed	X		Financial Regulations Review and re-adopted August 2023 based on NALC Model Doc 2019
<b>Budgetary Controls</b>	Has the Council prepared an annual budget in support of its precept	X		
	Is actual expenditure against the budget regularly reported to the Council	X		
	Are there any significant unexplained variances from the budget		X	
<b>Income Controls</b>	Is income properly recorded & promptly banked	X		
	Does the precept recorded in the cashbook agree to the Council Tax authority's notification	X		
	Are security controls over cash adequate & effective	N/A		
Internal Control	Suggested Test	Yes	No	Comments
<b>Petty Cash Procedures</b>	Is all petty cash spent recorded & supported by VAT invoices or receipts	N/A		
	Is petty cash expenditure reported to each Council meeting	N/A		
	Is petty cash reimbursement carried out regularly	N/A		
<b>Payroll Controls</b>	Do salaries paid agree with those approved by Council	X		
	Are other payments to the Clerk reasonable & approved by the Council	X		
	Has PAYE/NIC been properly operated by the Council as an employer	X		
	Has Auto Enrolment been complete as required	X		Exempt
<b>Asset Controls</b>	Does the Council keep an asset register of all material assets owned	X		
	Are the asset & investment registers up to date	X		
	Do asset insurance valuations agreed with those in the asset register	X		
<b>Bank Reconciliation</b>	Is there a bank reconciliation for each account	X		
	Is the bank reconciliation carried out regularly on receipt of statements	X		Quarterly - See note under Proper Bookkeeping
	Are there any unexplained balancing entries in any reconciliation		X	In addition : Cllr Feeney had provided a summary report of her inspection of financial records for the 6 months 1/4/23-30/9/23. There were no concerns reported
	Is the value of investments held summarised on the reconciliation	N/A		
<b>Year End Procedures</b>	Are year end accounts prepared on the correct accounting basis - Receipts/Payments or Income & Expenditure			
	Do accounts agree with the cash book			
	Is there an audit trail from underlying financial records to the accounts			
	Where appropriate have debtors & creditors been properly recorded	N/A		
<b>Based on my checks, carried out and reported as above, in my opinion the Council's accounts for the Financial Year 31st March 2023 have been well managed and present a fair and accurate picture of the Parish Council's activities. An interim review was carried out in Jan 2024</b>				
<b>Confirmed 30/05/2024</b>				
<b>Philip J Smith ACIB Cert ITCM</b>				
<b>Appointed Internal Auditor for Lopen Parish Council</b>				