

## **Internal Audit Report for Tilney St Lawrence Parish Council for financial year 2015/16**

### **Accounting Procedure for Year.**

Accounts are prepared on a receipts and payments basis. Totals in the accounts agreed with totals on cash analysis sheets.

### **Budget & Precept**

Budget procedures are adequate and the annual precept assessed and agreed by full council.

### **Book-keeping & minuted records of Expenditure**

A sample examination of the computer spread sheet receipt and payment records show that they are regularly maintained, correct and regularly balanced. Payment records coincide with the minutes of monthly meeting.

### **Payment & Receipts**

All payments are supported by invoices. Expenditure is approved by the full council at monthly meetings. All expenditure is minuted. VAT on payments has been correctly recorded and reclaimed.

### **Petty Cash**

No petty cash system is currently operated.

### **Standing Orders & Financial Regulations**

The Standing Orders (adopted Oct 2012 and to be reviewed in 2017) are in place. The Parish Council needs to review the Standing Orders in relation to Filming and Recording.

The Financial Regulations (adopted Feb 2014) are in place and are appropriate for the needs of the council. No review date was indicated.

The Clerk is the Responsible Financial Officer and is responsible for maintaining all the council's records.

### **Risk Management and Internal Controls**

The Council has assessed and reviewed risk and internal control in February 2014 and the activities of the council have been consistent.

Insurance is reviewed annually with each premium payment and the Council has a Long Term Agreement with Arriva through Brokers Came & Co which is due to end on 31<sup>st</sup> May 2016.

### **Salaries & HMRC returns**

The Clerk's monthly salary and expenses are paid in accordance with Council approvals. PAYE and NI requirements are correctly applied.

VAT is correctly reclaimed.

### **Income**

There is a small amount of income from rental of land and the remainder of the Council's income is derived from the Parish Precept.

### **Tenancies**

The Council rents 3.2 Ha of agricultural land (known as The Brickyard) to one tenant. There is a Tenancy Agreement for the rental which is due for review in 2017.

### **Asset Controls**

The asset register was correctly completed to year end 31<sup>st</sup> March 2016. All acquisitions and disposals have updated.

### **Bank Reconciliation**

Bank accounts are reconciled monthly and there are no unexplained balancing entries.

Mrs E Bateman.....

Date 9<sup>th</sup> May 2016