

ANGMERING PARISH COUNCIL

INTERNAL AUDIT REPORT

FOR THE YEAR ENDED 31 MARCH 2014

INTRODUCTION

An internal audit of the Parish Council's financial records for the year 2013/2014 has recently been completed. The audit included all financial transactions for the period 1 April 2013 to 31 March 2014 inclusive.

The audit was undertaken in compliance with the requirements of the Accounts and Audit (England) Regulations 2011.

Regulation 6 of the Accounts and Audit Regulations states that the Parish Council shall maintain an adequate and effective system of internal audit of its accounting records and of its system of internal control in accordance with the proper practices in relation to internal control, and any officer or member of that body shall, if the body requires -

- (a) make available such documents of the body which relate to its accounting and other records as appear to that body to be necessary for the purpose of the audit; and
- (b) supply the body with such information and explanation as that body considers necessary for that purpose.

The objective of the internal audit is to determine whether the accounting arrangements, procedural controls, records, and documentary evidence are adequate to ensure the accurate and timely recording of financial transactions, so as to comply with all relevant legislation and best practice.

SCOPE

The audit included examination of the income and expenditure account for the year, detailed inspection of the trial balance and nominal ledger, review of bank statements and cheque book stubs, review of supplier invoices, review of receipts, review of agendas and minutes of meetings, review of budgets, review of fixed asset register and insurance policy, and confirmation that bank reconciliations and reports are prepared regularly and reviewed at regular meetings of the Parish Council.

The Council accounts are prepared using the RBS Omega computer system.

FINDINGS

- 1) Points raised in the annual audit report for the year to 31 March 2013 had been actioned by the Parish Council.
- 2) The fixed asset register was reviewed and updated in October 2013 (for insurance purposes). All assets are recorded, and the insurance valuation appears to be sufficient. The external auditors commented in their report of the 2013 annual return that assets should be recorded at cost, or if cost is unknown, at insurance value. The clerk has made appropriate adjustments in the annual return to 31 March 2014
- 3) Monies paid and received during the year have been accurately recorded and reconciled to the bank and cash balances.

- 4) One minor posting entry was noted – a grant payment for flowers of £50 was recorded in account 4524 (Flowers in Highway), rather than in 4375 (Community Grants)

SUMMARY AND OPINION

One of the functions of internal audit is to give assurance to members of the council that the financial systems are operating correctly, and can be relied upon.

In connection with my examination, and having regard to the items reported herewith, no matter has come to my attention that gives me reasonable cause to believe in any material respect that the regulatory requirements have not been complied with.

The accounting arrangements, procedural controls, records and documentary evidence are considered to be satisfactory, and accurately record the Council's financial position. The clerk is efficient and experienced, and as a result, the records are neat, accurate and well-ordered.



Rachel Hall (ACA)

6 May 2014