

Upton Bishop Parish Council
Internal Audit 2018/19
Response to recommendations

Recommendations

5.1 The Parish Council must approve a budget and a precept figure.

Draft budgets and precept for 2020/21 will be considered at each Council meeting from 5 November 2019 until approved in February 2020

5.2 There should be budget monitoring during the year

Monthly accounts with comparison against budget will be considered at each Council meeting from 1 October 2019

5.3 Accounts should take account of VAT

RFO will ensure that VAT invoices are received and VAT recorded correctly

5.4 There should be analysis of expenditure in the cash book

RFO is setting up new books of account to analyse expenditure correctly

5.5 There should be regular bank reconciliations, which should be reported to the Parish Council.

Bank reconciliations will be presented at each Council meeting from 1 October 2019

5.6 Financial Regulation and Standing Orders should be approved as soon as possible.

Done on 4 June 2019

5.7 With the employment of a new Clerk the Parish Council should register with the Inland Revenue.

Done via Autela

5.8 The Parish Council should inform the Inland Revenue that their previous Clerk was self-employed.

RFO to liaise with Autela

5.9 Checks should be made to identify when the last VAT claim was made.

RFO to check with HMRC

5.10 There should be an Asset register so that the figure in the Annual Return can be verified.

RFO will compile

5.11 There should be a risk register and at least one review of risk during the year.

Risk register adopted on 3 September 2019 with review in three months

5.12 The outstanding Business Bank account Statements should be submitted.

Part of the bank reconciliation process

5.13 Procedures should be put in place to ensure that the exemption requirements are met.

RFO will review financial procedures

5.14 Procedures should be put in place to ensure that the correct figures are entered on the Exemption Certificate.

RFO will review financial procedures

5.15 Procedures are put in place to ensure that the Exercise of Public Rights requirements are met.

RFO will review financial procedures