

The Orchards Parish Council Internal Audit Risk Assessment

Completed August 2016

Hazard	Control	Action Required
Failure to check that Council approval has been obtained for annual expenditure estimates	Checks are made by Internal Auditor on the following:- Annual Precept set in November each year	None
Failure to check that expenditure is in line with budget forecast	Budget Analysis presented to November and May meetings	None
Failure to check assets register and cross reference the register with insurance schedule	Annual Insurance cover - Assets Register	None
Failure to check that adequate insurance cover is in place	Annual Insurance cover in place including fidelity cover	None
Failure to check the risk assessment covering all areas of council responsibility	Full risk assessment as prepared by the clerk made available	None
Failure to check that the annual review of Financial Regulations has taken place	Annual review in September	None
Failure to check that Section 137 grant payments do not exceed max amount allowed per elector	Section 137 Grant Payments	None
Failure to check that Section 137 grants have been correctly allocated and recorded in the minutes	Section 137 Grant Payments correctly allocated	None
Failure to check that Annual Accounts have been adopted by Full Council	Annual Accounts as adopted as at AGM in May each year	None
Failure to make random checks of payroll records	Checked every year as part of internal audit	None
Failure to confirm that all annual fees and charges due have been collected	Checked every year as part of internal audit	None
Failure to check that receipts correspond with income shown on bank statements	Checked every year as part of internal audit	None
Failure to check that authorised signatories are not signing blank cheques	Checked every year as part of internal audit	None
Failure to inspect cheque books to ensure all required details are recorded on cheque stubs	Checked every year as part of internal audit	None
Failure to inspect invoices to check for accuracy and recording of authority to pay	Checked every year as part of internal audit	None
Failure to cross reference invoices with cheque stubs to ensure accuracy	Checked every year as part of internal audit	None
Failure to check that receipts are banked on a regular basis.	Checked every year as part of internal audit	None
Failure to check receipts for items paid for from petty cash	No petty cash payments	None
Failure to confirm that personal cheques are not being cashed from council funds	Inspected and checked every year	None
Failure to check that Vat reclaims have been made and refunds have been received	Inspected and checked every year	None
Failure to check bank reconciliations	Inspected and checked every year	None
	N.B: Audit report submitted to council annually	