

The Orchards Parish Council Internal Audit Risk Assessment

Completed August 2019

| Hazard | Control Checks are made by Internal Auditor on the following:- | Action Required |
|--|---|--------------------|
| Failure to check that Council approval has been obtained for annual expenditure estimates | 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 | |