

South and West Internal Audit

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Report prepared by: Ken Abraham

Internal Audit Report 2013-14, Final – April 2014
St Endellion Parish Council

The following areas were covered:

✓ **Bank Reconciliation**

Bank reconciliations were reviewed and had been performed regularly and promptly each month during the year.

The year-end bank reconciliation was re-performed and agreed to ledger and Annual Return.

Satisfactory. No issues

✓ **Fixed Assets**

The fixed asset register was updated to 31st March 2014 and all additions in the year were reviewed.

Satisfactory. No issues.

✓ **Loan balances and repayments**

Loan balances and repayments of capital and interest were agreed to PWLB and the Annual Return.

Satisfactory. No issues.

✓ **Fidelity Guarantee Cover**

The cover in place at year end was reviewed and compared to guidance levels. It is below the Audit Commission guidance level of £162,000.

Council should consider increasing in line with the guidance.

✓ **Annual Accounts and Annual Return**

The annual accounts were reviewed and in particular debtors and creditors were reviewed (in addition to bank and cash and fixed assets above).

Payroll accrual was agreed.

No additional debtors were identified other than VAT recoverable.

Payroll accruals were agreed.

The composition of Income and Expenditure was reviewed and related to all relevant interim testing and other system controls in place.

The totals entered to the Annual Return were agreed back to ledger balances and fixed asset register and PWLB loan records.

VAT control account was agreed to the VAT return for 31st March 2014 and an error was found on the 3rd quarter claim which was understated by £823.68 and the amount underclaimed should be adjusted on the next claim.

There were no material or significant errors found in the final accounts prepared.

Satisfactory.

Appended are notes of the key adjustments that need to be made before the year end is closed down and additions to fixed assets in the year that have been incorporated in the total on box 9 of the Annual Return

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