

Aldbury Parish Council

Financial Year 2021-22



IAC Audit and Consultancy Ltd

Visit date: 25- May -2022

Year End Internal Audit Observations

B *This authority complied with its financial regulations, payments were supported by invoices, all expenditure was approved and VAT was appropriately accounted for.*

No.	Audit Test	Observation	Recommendation	Priority	Comments
1	Does the Council use the NALC model Standing Orders?	<i>The Council does not use the NALC model Standing Orders.</i>	The Council to consider adopting the NALC model Standing Orders.	Medium	
2	Does the Council use the NALC model Financial Regulations?	<i>Council does not use the NALC model Financial Regulations.</i>	The Council to consider adopting the NALC model Financial Regulations.	Medium	
3	Is Clerk CILCA qualified?	<i>The Clerk is currently in the process of obtaining a CILCA qualification.</i>	Council to note	Medium	
4	Tender threshold set at £25,000 consistent with the Public Contract Regulations and NALC Model Financial Regulations	<i>It was noted that the tender threshold set out in the Councils Financial Regulations/Standing Order does not comply with the £25,000 limit set out in the Public Contract Regulations.</i> <i>No tender threshold in the Council Financial Regulations.</i>	The Council to review its Financial Regulations and consider setting the tender limit at £25,000.	Medium	

E *Expected income was fully received, based on correct prices, properly recorded and promptly banked; and VAT was appropriately accounted for.*

No.	Audit Test	Observation	Recommendation	Priority	Comments
1	The value of the precept received agrees to the value of the precept raised	<i>It was noted that the value of the precept recorded in Box 2 of the Accounting Statements was £29,045 rather than £29,000 which was the value of the precept raised (the £45 was a grant)</i>	Council to amend the Accounting Statements, to reduce the Box 2 value by £45 and increase the Box 3 value by the same amount.	High	