* SEE ATTACHED LETTER RE ACTION PLAN.

COPY TO BDO, STOY HAYWARD. 5/8/08

Colney Heath Parish Council

RECEIVED 28 JUL 2008

Internal Audit Report (Final) 2007-08

Stuart J Pollard

Director
Auditing Solutions Ltd

Background and Scope

The Accounts and Audit Arrangements, introduced with effect from 1st April 2001 require all Town and Parish Councils to implement an independent internal audit examination of their Accounts and accounting processes annually. The Council complied with the requirements in terms of independence from the Council decision making process appointing Auditing Solutions Ltd to provide an internal audit function to the Council: this report sets out those areas examined during the course of the recently completed final audit visit for 2007-08.

Internal Audit Approach

In undertaking our review for 2007-08, we have continued to have regard to the materiality of transactions and their susceptibility to potential misrecording or misrepresentation in the year-end Statement of Accounts. However, due to the number of errors of detail identified in the accounting entries in the Council's spreadsheet cashbooks in previous years, we have again felt it necessary to undertake a 100% check of entries in the cashbooks for 2007-08.

Overall Conclusion

Overall, we are satisfied that the control systems now in place help ensure that all income due to the Council is both identified and recovered and that appropriate controls are In place to ensure that payments in respect of traders and staff are accurately effected. However, we remain concerned to note that, apart from ongoing health and safety checks of playground equipment and the like, no formal assessment of the potential risks to which the Council may be exposed has been undertaken, also that the formal asset register has still to be updated to reflect recent additions and disposals.

Similarly, whilst there has been a continuing improvement in the quality of documentation available for our inspection this year, we still identified a number of errors in the entries made in the cashbooks, leading again to difficulties in balancing the year-end Statement of Accounts. We have consequently in conjunction with the clerk, ensured that the appropriate amendments have been made to the cashbooks and that detail reported in the detailed Statement of Account sand simplified Annual Return are appropriate and now reflect accurately the Council's financial transactions for 2007-08.

On the basis of work completed during the course of our interim and this final visit to the Council, we have signed off the Internal Audit Certificate in the Annual Return assigning positive assurances as appropriate, although with a few quoted reservations and provisos.

Accounts and Accounting Arrangements & Bank Reconciliations

Our objective here is to ensure that the accounting records are being maintained accurately and currently and that no anomalous entries appear in cashbooks or financial ledgers. We have consequently undertaken the following work in this area:

- Agreed the opening balance detail on each bank account as recorded on the cashbook to that as reported in the Statement of Accounts & Annual Return for 2006-07;
- Checked, and amended in conjunction with the Clerk as necessary, all transactions (both receipts and payments) as recorded in the cashbook for all bank accounts to the relevant bank statements for the full financial year;
- Checked the analysis of receipts and payments in the cashbooks for appropriateness and consistency of approach throughout the year; and
- In the absence of any effective bank reconciliations during the year by the Clerk, we have prepared detailed bank reconciliations for each month-end including the year-end (i.e. 31st March 2008).

Conclusions and recommendations

Whilst there is a continuing improvement in the accuracy of detail recorded in the cashbooks, we have still identified a number of errors during the year that required amendment in order to ensure the accurate analysis of receipts and payments into the correct columns in the cashbook. We have also identified errors in the detail recorded on the analysis columns, where it does not correlate to that in the cash and bank account columns, also where the latter detail does not correspond with the bank statement values. The spreadsheets are designed to afford a check on such errors and to facilitate the simple reconciliation of the cashbook's month-end balances at the close of each month to the relevant bank statements: this facility has evidently not been used during the course of the year, resulting in the various errors going undetected or corrected.

When checking bank statements against the cashbook, it is essential to ensure that the values of deposits and cheques drawn are recorded in the cashbook accurately and in line with the bank account transaction detail. Where differences are identified, they should be investigated and amended accordingly.

We note that, despite our previous recommendation, there has been no attempt to rationalise bank accounts in order to increase the level of balance in one or two accounts and thereby maximise interest earning potential, although we do note the use of Treasury deposits for "investment" of surplus moneys.

R1. The Clerk should ensure that at the close of each month and on receipt of bank statements, the detailed cashbook entries correlate accurately with the bank statements and perform a formal reconciliation using the format provided previously be us. Where errors are identified, they should be amended and, if appropriate detail taken up with the bank.

R2. The spreadsheet cashbook should be used to its full potential to ensure that the appropriate analysis of receipts and payments is recorded and that the correct VAT *and net values are recorded in the appropriate columns.*

Review of Corporate Governance

Our objective is to ensure that the Council has a robust regulatory framework in place, that Council and Committee meetings are conducted in accordance with the adopted Standing Orders and that no actions of a potentially unlawful nature have been or are being considered for implementation. We have therefore undertaken the following work in this area: -

- We have made previous reference to the need to review and update both Standing Orders and Financial Regulations. Whilst aware that the Clerk was working on the revisions to these documents at the close of 2005-06, we have seen no indication within the Council's minutes that a detailed review has been undertaken, although we note that members readopted the extant documents at the Annual Meeting of the Council in May 2007.
- We have also continued our review of minutes, examining the content of those up to and including the most recent meeting prior to our final visit for 2007-08 to ensure that no legal issues exist: also ensuring that no issues are under consideration that may result in unlawful decisions and actions being taken by the Council.

Conclusions and recommendation

As highlighted in previous reports, the minutes afford no indication that members have considered the relevant powers being relied on for the approval of grant and donation payments made during the course of the year: they should be aware that Section 137 (the "Free Resource") powers should only be relied on where no other specific powers are in existence. We have provided the Clerk with detail of the relevant powers in existence for the Council to approve various ad hoc items of expenditure.

Whilst acknowledging the re-adoption of the extant Standing Orders and Financial Regulations, together with the revised Code of Conduct for Members, the former will undoubtedly require some, albeit relatively minor, amendment to take account of the impact of adopting the revised Code of Conduct. NALC is currently working on the preparation of a revised model set of Standing Orders and we would commend that as being an appropriate baseline on which the Council should develop its own Standing Orders.

R3. In view of recent legislative changes, the Council should undertake a review of and update its Standing Orders and Financial Regulations in line with the most recent NALC model documents.

R4. When considering whether or not to approve the provision of grants and donations to local bodies, members should consider the relevant powers being relied on for each such payment approved: the approval of all such payments should be separately minuted, together with the powers being relied on in each case.

Review of Expenditure

Our aim here is to ensure that: -

- Council resources are released in accordance with the Council's approved procedures;
- Funds are expended in accordance with approved budgets;
- Payments are supported by appropriate documentation, either in the form of an original trade invoice or other appropriate form of document confirming the payment as due and/or an acknowledgement of receipt, where no other form of invoice is available;
- All discounts due on goods and services supplied are identified and appropriate action taken to secure the discount;
- The correct analysis of expenditure has been applied in the cashbook to invoices when processed; and
- VAT has been appropriately identified and coded to the control account for periodic recovery.

Conclusions & recommendations

We noted that a few payments, as in previous years, were not supported by either a trade invoice or other appropriate form of documentary evidence. We also noted that no formal acknowledgements of receipt were held on file for the grants paid during the year and, whilst accepting that grants to Treasure Tots are primarily administered by the Council Clerk and his Assistant, would suggest that all such grants are acknowledged by signed receipt.

Additionally, there were a number of payments during the year where VAT had not been identified in the cashbook analysis. Consequently, we have, in conjunction with the Clerk, made the necessary adjustments to facilitate recovery of VAT for the financial year. We note also that no VAT reclaim has been submitted for 2006-07or the latter part of 2005-06 during the current financial year; it is apparent that a sum in excess of £25,000 is now due to the Council from HMRC and we would urge the Clerk to submit a reclaim as a matter of priority in order that the Council neither loses the recoverable amount (HMRC will generally only honour claims up to three years after the expense has been incurred). Additionally, in order to ensure that the Council's cash inflow position is improved and that further funds are available for "investment", VAT returns should be submitted promptly, ideally on a either a regular half-yearly minimum, basis.

We also noted, as last year, that the analysis of tax and NI costs between the Council's admin and outside work force and also with the grant payment to Treasure Tots in respect of tax and NI costs, does not always appear to be in line with the actual costs of staff employed in each area and would suggest that a more accurate analysis of these costs be identified in future in the cashbook.

R5. All payments should be supported by a trade invoice or, where no invoice is available, by an acknowledgement of receipt (in the case of grants and donations).

R6. *When entering payments in the cashbook, care should be taken to ensure that all vatable items are identified and recorded as such.*

R7. *In order to further improve the Council's cash flow and interest earning potential, VAT reclaims should be submitted at regular, at least half-yearly, intervals rather than following production of the annual Statement of Accounts: a claim for 2006-07 should be submitted now as a matter of some urgency.*

R8. *The cost of NI and tax payments should be analysed in accordance with the areas where staff actually work, rather than the apparently arbitrary analysis applied currently in most months.*

Assessment and Management of Risk

Our aim here is to ensure that the Council has put in place appropriate arrangements to identify all potential areas of risk of both a financial and health and safety nature, whilst also ensuring that appropriate arrangements exist to monitor and manage those risks in order to minimise the opportunity for their coming to fruition.

- We have again discussed the development of risk assessments with the Clerk, suggesting that the LCRS software should be acquired in order to assist the process and provide the Clerk and Council with a sound basis on which to undertake and formally document the results of assessments. We understand that the Clerk intends to purchase the software and apply it early in 2008-09 and will check for progress at our next interim visit.
- We have also examined the Council's insurance policy schedule, currently with Zurich Municipal and consider that cover is, as far as we are able to discern, appropriate for the Council's needs in all areas, with the possible exception of any potential damage that might occur to the football pavilion. We note that the building is insured, but that, despite our previous year recommendation, no cover has been arranged to cover any potential loss of revenue through significant damage to the pavilion preventing use of the facilities.

Recommendations

R9. *The Clerk and Council should ensure that all potential areas of risk are assessed as a matter of some urgency, also ensuring that the results are formally documented and reported to full Council, who share corporate responsibility for ensuring their effective completion.*

R10. *Consideration should be given to the acquisition of additional insurance cover against potential loss of revenue through the football pavilion being unavailable for use.*

Budgetary Control & Reserves

Our objective here is to ensure that the Council has a robust procedure in place for identifying and approving its future budgetary requirements and level of precept to be drawn down from the District Council: also, that an effective reporting and monitoring process is in place. We also aim to ensure that the Council retains appropriate funds in general and earmarked reserves to finance its ongoing spending plans, whilst retaining appropriate sums to cover any unplanned expenditure that might arise.

- We note that the Council completed its budget deliberations for 2008-09 approving a precept of £141,850 for the year at the full Council meeting held in January 2008.
- Whilst the Clerk provides detail of monthly expenditure to members, we have seen no indication of any formal comparison of actual spending during the course of the financial year against the budget approved for the year, except as part of the annual budget deliberations. The spreadsheet cashbooks are designed in such a way that a straightforward comparison of actual receipts and payments against the approved budget can be made directly. We would suggest that the annual agreed budget detail be entered onto the cashbook in order to provide the relevant detail for presentation to members periodically during the course of the financial year.
- We have also reviewed the level of general and earmarked reserves held by the Council and consider them appropriate for the ongoing requirements of the Council, the former (£57,100 compared with £75,600 as at 31st March 2007) equating to between three and four months' net revenue spending.

Conclusions and recommendations

Whilst no significant issues arise in this area of our review at the present time, we note the reduction in the level of the General Reserve Fund balance and would suggest that, when determining the level of precept for future years, members give due consideration to increasing the level of precept required to ensure that the General Reserve balance falls no further.

R11. The Clerk should use the cashbook to generate periodic budget reports comparing actual spending during the course of the financial year to that approved when the annual budget and precept are set.

R12. Members should ensure that, when considering future years' precept levels, sufficient funds are sought to ensure that the General reserve balance falls no lower than its current level.

Review of Income

We have examined detail of receipts recorded in the cashbook for any obvious anomalies, also checking detail to supporting bank paying-in-slips and are pleased to report that no issues arise in that area, although we did note a few anomalies in the analysis of income, which have been corrected prior to the Accounts being produced.

The Council provides only limited chargeable services by way of the sale of advertising space in the parish magazine and monthly rental and insurance contributions from Coney Heath FC for use of the sports field and pavilion.

Conclusions

No specific issues have been identified in this area in 2007-08. We shall examine the

controls over identification and recovery of advertising space in the Parish Magazine at our next interim audit visit and comment accordingly following that review.

Petty Cash Account

A form of petty cash account is in operation, although, as previously, no formal records detailing the nature of spending were maintained throughout 2005-06, 2006-07 or 2007-08 effectively preventing our checking and verification of account detail. These have now been prepared and result in a payment being due to the Clerk of almost £3,800 including almost £500 of recoverable VAT.

We have seen and checked the evidence in support of the amounts being reclaimed by the Clerk and, whilst there is no indication of any doubt surrounding the Clerk's entitlement to repayment for the funds expended on behalf of the Council, we are concerned at the length of time that has been allowed to lapse by members since the last reclaim was submitted by the Clerk. Given the large amounts involved, it is difficult to envisage how members can consider themselves to be in effective control of the Council's finances, also bearing in mind the unrecovered, as yet, amount of VAT due from HMRC.

Conclusions and recommendations

It is essential that members ensure that the Clerk implements an defective petty cash account, which we would suggest should ideally be operated on an imprest basis with a set balance of say £250 and that regular monthly reclaims are submitted, detail of which is checked by the Council Chairman approving repayment to the Clerk.

Recommendations

R13. A formal petty cash account should be established as a matter of urgency, ideally on an imprest basis, with regular, at least quarterly replenishment of actual expenses incurred, rather than round sum "top-ups".

R14. The Chairman of the Council or other delegated members should ensure that reclaims are submitted routinely, authorising them for reimbursement and also checking periodically the physical cash held against the underlying records.

Salaries and Wages

In examining the Council's payroll function, we aim to confirm that extant legislation is being appropriately observed as regards adherence to the Employee Rights Act 1998 and the requirements of Inland Revenue (now HM Revenues and Customs – HMRC) legislation as regards the deduction and payment over of income tax and NI contributions, together with meeting the requirements of the local government pension scheme. To meet that objective, we have: -

- Checked to ensure that the Council reviews and approves pay scales for staff annually;
- Checked the amounts paid to individuals in March 2008 by reference to the Clerk's record of approved monthly pay;

- Ensured that tax and NI deductions have been made applying the appropriate tax code and NI Table;
- Ensured that the appropriate employee and employer contributions to the pension scheme have been determined and paid over to the Pension Fund Administrators; and
- We have checked to ensure that the necessary annual returns to HMRC have been prepared appropriately for submission.

Conclusions and Recommendations

We note that members approved a 2.9% pay increase for staff for 2007-08 backdated to 1st April 2007, also approving an additional increment for the Assistant Clerk to SCP 27 with effect from 1st April 2008. However, from our examination of the March 2008 pay slips we were unable to verify accurately that staff were being paid in accordance with the approved rates of pay, as recorded on the Clerk's spreadsheet schedule.

No other issues have arisen, apart from the previously references uncertainty over the analysis of tax and NI deductions and Council contributions between administration, grounds and Treasure Tots in respect of employees.

R15. Members should formally approve the actual pay rates payable to each employee on a confidential schedule identifying, where applicable, the point on the NJC scale or, where staff are paid at different rates, the hourly rate of pay and number of conditioned hours to be worked each week.

R16. A suitable record should be prepared each month identifying clearly the basis of analysis between the payment of tax and NI contributions to HMRC in respect of admin, grounds and Treasure Tots staff.

Asset Registers

We have previously drawn attention to the absence of a formal asset register despite the existence of a wide range of assets owned by the Council. The 1996 Accounts and Audit Regulations required all councils to establish and maintain a formal asset register. Whilst we note that some progress has been made, we would urge that positive and prompt action be taken to complete production of an appropriate register.

Such a register should serve as a record of **all** land, premises, property and equipment owned by the Council. Ideally, it should also identify the following basic information and would best be recorded on a spreadsheet, so that the annual movement in values as recorded on the insurance schedule may be revised accordingly on the register:

- Date of acquisition
- Detail of item
- Position where item is stored or fixed
- Serial number
- Purchase cost
- Current year insurance value (if insured)
- Disposal date

By inclusion of this detail in the register for all assets owned, including land, buildings, plant, machinery, furniture and equipment, the Council has a permanent record, which serves as a sound source for provision of information to the insurance company and/or police in the event of any need to make an insurance claim. It also provides the Council and us with an easy source for verifying the accuracy and completeness of the insurance schedule detail.

We would also suggest that, in order to assist in the pursuance of any insurance claim that may arise, a photograph (ideally in digital format) of all the assets owned should be taken and held to support any claims that may be necessary.

Conclusions and recommendations

The Council and Clerk need to take positive acti9n to comply with the requirements of the 1996 Accounts and Audit Regulations in order to prepare and maintain an effective asset register protecting the Council's interests.

*R17. The Council should comply with the terms of the 1996 Accounts and Audit Regulations and ensure that a formal register identifying **all** fixed assets is established and maintained: the register should provide full detail (where available) as outlined in the body of the report.*

R18. The Asset Register should be reviewed and updated annually to include detail of new assets acquired and also of those disposed.

R19. Consideration should be given to the development of a photographic record of the Council's asset base in order to assist the smooth progressing of any insurance claim that might arise or any possible police investigation in the event of theft and/or wilful damage.

Investments and Loans

We have checked and agreed detail of the Treasury Deposit transactions for the current financial year to the bank advice/contract notes, also verifying that interest due has been reinvested on the due dates.

No loans are in existence at present and, consequently, no work is necessary in that area.

Conclusions

No issues arise in this area of our review.

Statement of Accounts and Annual Return

We have again provided the clerk with a high level of support in clarifying the detail of transactions during 2007-08 in order to produce a meaningful and accurate set of Accounting Statements for the financial year.

Conclusions

Consequent upon the assistance provided in this area, no issues have arisen from our work on the Statements that have not been referred and discussed with the Clerk previously.

We have also assisted the clerk in identifying the appropriate detail for entry onto the Annual Return for 2007-08, in which we have duly completed and signed off the internal audit certificate assigning positive assurances where appropriate and qualifications to those assurances where appropriate.

Action Plan

Rec. No.	Recommendation	Response
Review of Accounting Arrangements & Bank Reconciliations		
R1	The Clerk should ensure that at the close of each month and on receipt of bank statements, the detailed cashbook entries correlate accurately with the bank statements and perform a formal reconciliation using the format provided previously be us. Where errors are identified, they should be amended and, if appropriate detail taken up with the bank.	
R2	The spreadsheet cashbook should be used to its full potential to ensure that the appropriate analysis of receipts and payments is recorded and that the correct VAT and net values are recorded in the appropriate columns.	
Review of Corporate Governance		
R3	In view of recent legislative changes, the Council should undertake a review of and update its Standing Orders and Financial Regulations in line with the most recent NALC model documents.	
R4	When considering whether or not to approve the provision of grants and donations to local bodies, members should consider the relevant powers being relied on for each such payment approved: the approval of all such payments should be separately minuted, together with the powers being relied on in each case.	
Review of Expenditure		
R5	All payments should be supported by a trade invoice or, where no invoice is available, by an acknowledgement of receipt (in the case of grants and donations).	
R6	When entering payments in the cashbook, care should be taken to ensure that all vatable items are identified and recorded as such.	
R7	In order to further improve the Council's cash flow and interest earning potential, VAT reclaims should be submitted at regular, at least half-yearly, intervals rather than following production of the annual Statement of Accounts: a claim for 2006-07 should be submitted now as a matter of some urgency.	
R8	The cost of NI and tax payments should be analysed in accordance with the areas where staff actually work, rather than the apparently arbitrary analysis applied currently in most months.	

Action Plan

Rec. No.	Recommendation	Response
Assessment and Management of Risk		
R9	The Clerk and Council should ensure that all potential areas of risk are assessed as a matter of some urgency, also ensuring that the results are formally documented and reported to full Council, who share corporate responsibility for ensuring their effective completion.	
R10	Consideration should be given to the acquisition of additional insurance cover against potential loss of revenue through the football pavilion being unavailable for use.	
Budgetary Control & Reserves		
R11	The Clerk should use the cashbook to generate periodic budget reports comparing actual spending during the course of the financial year to that approved when the annual budget and precept are set.	
R12	Members should ensure that, when considering future years' precept levels, sufficient funds are sought to ensure that the General reserve balance falls no lower than its current level.	
Petty Cash Account		
R13	A formal petty cash account should be established as a matter of urgency, ideally on an imprest basis, with regular, at least quarterly replenishment of actual expenses incurred, rather than round sum "top-ups".	
R14	The Chairman of the Council or other delegated members should ensure that reclaims are submitted routinely, authorising them for reimbursement and also checking periodically the physical cash held against the underlying records.	
Review of Salaries and Wages		
R15	Members should formally approve the actual pay rates payable to each employee on a confidential schedule identifying, where applicable, the point on the NJC scale or, where staff are paid at different rates, the hourly rate of pay and number of conditioned hours to be worked each week.	
R16	A suitable record should be prepared each month identifying clearly the basis of analysis between the payment of tax and NI contributions to HMRC in respect of admin, grounds and Treasure Tots staff.	

Action Plan

Rec. No.	Recommendation	Response
Asset Register		
R17	The Council should comply with the terms of the 1996 Accounts and Audit Regulations and ensure that a formal register identifying **all** fixed assets is established and maintained: the register should provide full detail (where available) as outlined in the body of the report.	
R18	The Asset Register should be reviewed and updated annually to include detail of new assets acquired and also of those disposed.	
R19	Consideration should be given to the development of a photographic record of the Council's asset base in order to assist the smooth progressing of any insurance claim that might arise or any possible police investigation in the event of theft and/or wilful damage.	

AUDITING SOLUTIONS LTD

Mr. J Dean
Clerk to the Council
Colney Heath Parish Council
Dawes Cottage
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Sarratt
Rickmansworth
Herts WD3 6BG

8th March 2008

Dear John

Internal Audit Report (Interim) 2007-08

I do not propose to issue a formal report at this stage of the year, as there is still a lot of work that requires completion before I can sign off the year's Annual Return. In order that you may keep your members informed, I have set out below the areas examined to date in 2007-08: there were still a number of typographical errors in the entry of data on this year's spreadsheets, which has meant that I have needed to check every entry to both the bank statements and invoices, where they are available in order to ensure that the cashbooks balance effectively as at the current / latest date.

I have prepared bank reconciliations for each month-end and returned them to you, together with the updated cashbooks on your memory stick. Please ensure that you use the updated detail to record the final two months' transactions, so that I do not need to regenerate detail for the year-end closedown and Accounts preparation. Might I also ask that you look at the content of the bank reconciliations so that you are familiar with the way in which they work in advance of my next visit: I can then talk you through the detail and hopefully you will be able to complete them yourself for 2008-09 without difficulty.

The following specific areas have been examined to date: -

- Cashbook transactions – 100% check to bank statements and supporting documentation to 31st January 2008 and update of spreadsheets accordingly to reflect the correct detail and analysis of income and expenditure.
- Reviewed minutes for year to date.
- Checked all payments in the year to supporting documentation.
- Examined insurance schedule for adequacy of cover in each area.
- Checked tax and NI deductions & Council contributions for all staff.
- Prepared month end bank reconciliations for the year to 31st January 2008

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Registered 4357952 Directors: Stuart J Pollard & Anne Pollard

I note that I have not received a response to the recommendations contained in the final report for 2006-07 and would ask that you respond accordingly in due course: :I have forwarded a copy of that report by e-mail for your ease of action and look forward to receipt of your response in due course.

In order to smooth the year-end process, might I ask that you forward a copy of the updated spreadsheets including February and March 2008 detail as soon as they are complete, together with p/copies of the bank statements for each account for those two months only once you have received them from the bank so that I may check off the cashbook detail in advance of my final visit. I will check invoice detail when I next visit for these last two months of the year. There were a number of payments during the year where invoices were not on the files and I would be grateful if you could check to ensure that they are available for my final visit – they are identifiable on the payments cashbook spreadsheets as they are not highlighted in any colour on the analysis of expenditure element of the sheets.

It would also help if you could let me have detail of the agreed annual salary for each employee for 2007-08, so that I may verify the accuracy of the monthly salaries being paid.

Finally, it is imperative that the petty cash information is brought up to date by the time of the final visit for this year and I would ask that you set down detail of all expenditure on a spreadsheet with each supporting invoice / till receipt cross-referenced to the spreadsheet detail.

Many thanks for the customary hospitality: I look forward to seeing you and Kim later in the Spring.

I also enclose our invoice covering this last visit and would appreciate settlement as soon as is practicable.

Yours sincerely

Stuart J Pollard
Director