			y Ltd	Jitancy L	Kevin Rose ACMA Director IAC Audit & Consultancy Ltd
				- 1 - 1	J. J.
		isk of significant financial or reputational impact financial or reputational impact ave been resolved. No further action required.	Priority  High Priority: Potential of legal or regulatory non-compliance or risk of significant financial or reputational impact M Medium Priority: Potential for operational impact, medium risk of financial or reputational impact Low Priority: Issues that the Council should be aware of, or that have been resolved. No further action required.		
	Complete	Council to rectify this entry	From a detailed review of transactions in appears that one voucher number 17746 had been credited to the incorrect income code	-	
Agreed - internal training has been provided, an external provider is being sought	Complete	Council to arrange appropriate training for staff supervising / operating tills.	It was noted that the till at the Town Hall had been accidentally cleared by a Z2 transaction, It appears that new staff at the Town Hall have not as yet received formal training on the operation of the till	×	
Contrary to the advice of the Accountant to the Council. Adjustment is made for the Annual Return	Not Agreed	The PENNON Ordinary Shares should not be included in the accounts, they should be recorded in the Asset Register. This entry should be cleared before year end.  It is not appropriate to maintain a general provision for doubtful debts. This should, if necessary, be made in the form of an Earmarked Reserve.	The Council is recording £240 of PENNON Ordinary Shares in its accounts and a 'provision for doubtful debts'.	3	
9 Not asked for at time of visit. Still current. Reviewed annually by Council	Not Applicable		The Risk Register was not made available during the audit visit. It is understood that this is pending review.	2	
This is undertaken annually with the Accountant	Complete	The Clerk should review the Partial Exemption Calculation when is carried out each year.	It was noted that the Clerk is not reviewing the accountants Partial Exemption Calculation. The amount repayable in 2017-18 was £21,830.77.	2	
This is undertaken annually	Complete	Council to review the basis of the annual Partial Exemption calculation	Unclear when the Council last reviewed the basis for the VAT Partial Exemption calculation. This may have been impacted by the additional facilities being constructed.	Z	
Risk register previously approved by Council via detailed delibertion by BPC. Council minutes will in future be formatted accordingly	Complete	The Council should note that the External Auditors have indicated that they would expect to see a review of risk formally Nominated at a meeting of Full Council.	The Council reviewed risk as part of the Strategic and Services Plans. There is no specific Minute recording a separate review of Risk. The External Auditors have indicated that they expect to see this Minute at a meeting of Full Council	2	
More information sought from Auditor	Pending	All invoices and supporting vouchers should be approved in accordance with paragraph 5.5 of the Council's Financial Regulations.	A sample of August 2018 bank payments was tested. Of the 11 supporting vouchers 2 had not been authorised. One for Salary Payment Schedule and the other for an O2 invoice.	π	
Agreed and to be reported to Council	Pending	The Council to establish a process to agree the income analysis from the Works Department with the income recorded in the Omega accounting system. This should be subject to signed confirmation by the Works Departmental and the Finance Officer.	A review was undertaken of the income in relation to the Goose Fair. A spreadsheet, maintained by the Works Department is maintained, which logs the amounts due and paid. A comparison was made to the income recorded in the Councils Omega accounting system. It was not possible during the audit visit to agree the income analysis from the spreadsheet to the Omega system.	=	
This was addressed by the Accountant at Year End	Complete	The Council should clarify what the treatment is in respect of this VAT creditor balance. If the amount is to be repaid then the council should take prompt action to do so.	There is a credit balance fo £25,151 on account 109 - VAT recoverable, which apparently related to VAT on Pannier Market THI project claimed in error. It appears that this amount should be repaid to HMRC.	I	
Bank mandate change applied for Post election affected new Councillors have been asked to provide their details to the bank so changes can be effected.	Pending	After the elections in May, when the bank signatories will be updated, the Council must obtain a formal confirmation of signatories from the bank.	It was noted that the Council does not have a recent confirmation of bank signatories from the bank	I	
This relates specifically to the holding account for the general reserve. It has been discussed with the Accountant to the Council who has confirmed there are insufficient transactions to warrant a cash book. Also that the associated measures of assurance - monthly statement checked to acounts and other reconciliations signed and dated are appropriate.	Complete	All bank accounts, including deposit accounts and PSDF, must be regularly reconciled.	It was noted that bank reconciliations are carried out on a monthly basis for the current account but not for the deposit/saver accounts.	I	
The recommendation is agreed and going forward the Deputy Mayor will be asked to provide monthly checking in addition to the monthly check by the RFO and year end check by Mayor/Deputy.	Complete	Bank reconciliations and supporting bank statements must be signed as evidence of independent review.	Bank and Bank reconciliations are not signed and dated confirming evidence of independent review.	I	22 March 2019
Comments	Status	Recommendation	rity Observation	Priority	Audit date
		rt 2018-19	2018-19 Tavistock Town Council - Internal Audit Report 2018-19 Interim Audit Observations	avist	2018-19 Tavistock
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