Jane Jamison

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Internal Audit Report Year End 31 March 2022

For Llangoedmor Community Council

Ceredigion

Item 1. The appropriate books of account were kept electronically throughout the year.

Item 2. Payments were supported by invoices, and all were approved by the council.

Vat has been properly accounted for.

Item 3. A financial risk assessment was done by the council and covered all foreseeable risks with contingency plans.

Item 4. The minute book confirmed that the precept demand requirement was related to a budget and discussed by council.

Item 5. Income was received direct to the bank account and vat appropriately accounted for.

Item 6. Petty cash is not used by the council, all expenditure is claimed as expenses..

Item 7. Payroll records were complete and payment agreed to by council for the clerk.

Item 8. The Asset register was examined and found to be complete and up to date. The records have been reconciled to the insurance schedule.

Item 9. Bank reconciliations have been carried out on a monthly basis. Records of these are on the accounts file. An unusually large balance is held in the Treasurers account not earning any interest. It would be financially beneficial for this to be held in an interest bearing account. The opening of such an account should be expedited by the Council.

Item 10. All accounting statements prepared during the year were correctly prepared. There was no record of an ‘actuals to budget’ comparison being submitted to council.

Item 11. Trust Funds. The council are sole trustees of Llechryd Playing Field Association.

Documentary evidence was available to confirm that the bank had no transactions during the year. A small donation to the Playing Field Association would ensure a statement was produced once a year

Jane Jamison

20 June 2022