

SAFFRON WALDEN TOWN COUNCIL AUDIT PLAN 2023-2024

SUBJECT	REVIEW PERIOD
<p>PROPER BOOK-KEEPING:</p> <ul style="list-style-type: none"> • CASH BOOK MAINTAINED AND UP TO DATE • RECONCILED MONTHLY 	<p><i>SIX MONTHLY CHECK</i></p>
<p>PAYMENT CONTROLS:</p> <ul style="list-style-type: none"> • CHEQUE STUB/OLP AUTHORISED • CASH BOOK ENTRY • BANK STATEMENT ENTRY • SUPPORTING INVOICES • MINUTED APPROVAL • VAT IDENTIFIED REPORTED AND RECLAIMED • GENERAL POWER OF COMPETENCE • LOAN PAYMENTS AND INTEREST AGREE WITH SCHEDULE. • ESTIMATES, QUOTES AND TENDERS • TREATMENT OF AMOUNTS REFUNDED/REIMBURSED • CREDIT CARD PAYMENTS 	<p><i>SIX MONTHLY TESTING ON 18 RANDOMLY SELECTED PAYMENTS INCLUDING ALL SINGLE PAYMENTS OVER £2,500.</i></p> <p><i>SIX MONTHLY CHECK ON ALL NEW CONTRACTS AWARDING DURING THE PERIOD AND PROCEDURES ADOPTED FOR THE AWARDING OF THESE CONTRACTS</i></p>
<p>STANDING ORDERS AND FINANCIAL REGULATIONS:</p> <ul style="list-style-type: none"> • CHECK COMPLIANCE WITH CURRENT LEGISLATION • CHECK ANNUALLY REVIEWED 	<p><i>ANNUAL CHECK FOR COMPLIANCE, ADHERENCE AND REVIEW</i></p>
<p>RISK MANAGEMENT:</p> <ul style="list-style-type: none"> • RISK ASSESSMENT REVIEWED AND MINUTED • FINANCIAL, CEMETERY, ALLOTMENTS, BUILDING/ASSETS • INSURANCE POLICY REVIEWED, COVER APPROPRIATE AND ADEQUATE • FIDELITY GUARANTEE INSURANCE COVER ADEQUATE • INTERNAL CONTROLS DOCUMENTED AND REGULARLY REVIEWED 	<p><i>ANNUALLY INCLUDING REVIEW OF ANY SIGNIFICANT EVENTS AND THEIR IMPACT</i></p>

SUBJECT	REVIEW PERIOD
<p>BUDGETARY CONTROLS:</p> <ul style="list-style-type: none"> • ANNUAL BUDGET PRODUCED TO SUPPORT PRECEPT • DISCUSSED, APPROVED, AND ADOPTED BY COUNCIL • PRECEPT DEMAND MINUTED • REGULAR REPORTING OF EXPENDITURE AND VARIANCES • MONITORING RESERVES – GENERAL AND EARMARKED • APPROVAL OF RESERVE POLICY • MONITORING OF MOVEMENT BETWEEN RESERVES • MONITORING OF INVESTMENTS • APPROVAL OF NEW INVESTMENTS 	<p><i>SIX MONTHLY CHECK INCLUDING UNDERSTANDING/REVIEW OF SIGNIFICANT EVENTS AND THEIR IMPACT</i></p>
<p>INCOME CONTROLS:</p> <ul style="list-style-type: none"> • PROMPTLY RECEIVED AND BANKED • INVOICES ISSUED AND CHASED FOR SETTLEMENT 	<p><i>SIX MONTHLY TESTING ON 18 RANDOMLY SELECTED RECEIPTS.</i></p>
<p>PETTY CASH:</p> <ul style="list-style-type: none"> • EXPENDITURE RECORDED AND SUPPORTED BY RECEIPTS • FLOAT REIMBURSEMENT REGULARLY • REPORTED TO COUNCIL • SECURITY OF CASH KEPT 	<p><i>SIX MONTHLY TESTING ON 12 RANDOMLY SELECTED PETTY CASH RECEIPTS INCLUDING CHEQUES RAISED TO REIMBURSEMENT PETTY CASH FLOAT</i></p>
<p>PAYROLL CONTROLS:</p> <ul style="list-style-type: none"> • MANAGEMENT OF PAYROLL • PAYE/NIC CORRECTLY DEDUCTED • PENSION PAYMENTS CORRECTLY DEDUCTED • NEW RULES FOR LGPS 2014 IMPLEMENTED • OVERTIME PAID CORRECTLY • CHANGES TO CONTRACTS AGREED BY COUNCIL • EXPENSES APPROVED AND PAID IN LINE WITH RECOMMENDATIONS • RECORDS RELATING TO CONTRACTS OF EMPLOYMENT 	<p><i>SIX MONTHLY TESTING ON 6 SALARY PAYMENT, 6 PAYMENT TO HMRC AND 6 PAYMENT TO PENSION SCHEME.</i></p>

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<p>ASSET CONTROL:</p> <ul style="list-style-type: none"> • EXAMINATION OF ASSET REGISTER • ANNUALLY REVIEWED • RECORDING OF ASSET VALUATIONS • REVIEW OF INSURANCE COVER AND ADEQUACY 	<p><i>SIX MONTHLY TESTS OF 24 ASSETS AGAINST INSURANCE VALUATIONS.</i></p>
<p>BANK RECONCILIATION:</p> <ul style="list-style-type: none"> • COMPLETED MONTHLY • ANY UNEXPLAINED BALANCING • REGULAR REPORTING AND MINUTING OF BANK BALANCES • AGREE WITH BANK STATEMENTS • CORRECT IDENTIFICATION OF UNPRESENTED CHEQUES/RECEIPTS • INVESTMENTS RECORDS UPDATED • INVESTMENT STRATEGY IN ACCORDANCE WITH GUIDELINES 	<p><i>SIX MONTHLY CHECK</i></p>
<p>INTERNAL AUDIT:</p> <ul style="list-style-type: none"> • REPORTING OF PREVIOUS INTERNAL AUDIT REPORTS • REVIEW OF INTERNAL AUDIT IN ACCORDANCE WITH PROPER PRACTICES • APPOINTMENT OF INTERNAL AUDITOR MINUTED 	<p><i>SIX MONTHLY CHECK</i></p>
<p>EXTERNAL AUDIT:</p> <ul style="list-style-type: none"> • REPORTING OF EXTERNAL AUDIT INCLUDING COMPLETION LETTER • REVIEW OF EXTERNAL AUDIT • PUBLICATION OF COMPELETION OF EXTERNAL AUDIT AND REPORTS 	<p><i>SIX MONTHLY CHECK</i></p>
<p>YEAR-END PROCEDURES:</p> <ul style="list-style-type: none"> • CORRECT ACCOUNTING BASIS • BANK STATEMENTS AND CASH BOOK AGREE • DEBTORS AND CREDITORS PROPERLY RECORDED • TREATMENT OF CREDIT CARD BALANCES • RELEVANT SECTIONS OF THE ANNUAL GOVERNANCE AND ACCOUNTABILITY RETURN 	<p><i>ANNUALLY</i></p>

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<p>APPROVED/SIGNED</p> <ul style="list-style-type: none"> • ANY SIGNIFICANT VARIANCES FROM PREVIOUS YEAR +/-15% + £200 • PUBLISHED IN ACCORDANCE WITH LEGISLATION 	
<p>TRANSPARENCY CODE:</p> <ul style="list-style-type: none"> • ITEMS PUBLISHED IN ACCORDANCE WITH RELEVANT CODES 	<i>ANNUALLY</i>
<p>GENERAL DATA PROTECTION REGULATIONS</p> <ul style="list-style-type: none"> • ICO REGISTRATION • COMPLIANCE WITH LEGISLATION • PRIVACY NOTICES 	<i>ANNUALLY</i>
<p>MISCELLANEOUS:</p> <ul style="list-style-type: none"> • MINUTES PRODUCED IN ACCORDANCE WITH LEGISLATION • ANNUAL MEETING OF THE TOWN COUNCIL HELD IN ACCORDANCE WITH LEGISLATION • ELECTION OF CHAIRMAN OF THE COUNCIL • COMPLIANCE WITH LOCALISM ACT 2011 • REVIEW OF COUNCIL POLICIES • ADOPTION OF NEW POLICIES • OPENNESS OF LOCAL GOVERNMENT BODIES REGULATIONS 2014 • COOKIE NOTICES ON WEBSITE • PUBLICATION SCHEME • WEBSITE ACCESSIBILITY REGULATIONS 2018 • USE OF SECURE E-MAIL SYSTEMS AND GOV.UK ADDRESSES 	<i>ANNUALLY</i>
<p>WORK TO BE CARRIED OUT:</p> <ul style="list-style-type: none"> • MRS VICTORIA WAPLES 	<p><i>FREQUENCY: AS DETAILED ABOVE</i></p> <ul style="list-style-type: none"> • <i>SIX-MONTHLY – INTERIM AUDIT</i> • <i>ANNUAL – FULL AUDIT ON ALL ITEMS</i>