

**Percentage Compliance 97.1%**

Question	Answer	Recommendation for Action (if required)	Notes:
<b>Proper book-keeping</b>			
Is the cashbook maintained and up to date?	Yes		
Is the cashbook arithmetically correct:	Yes		
Is the cashbook regularly balanced?	Yes		
<b>Standing orders / financial regulations adopted and applied. Payments controls.</b>			
Has the council formally adopted standing orders and financial regulations?	Yes		
Has a Responsible Financial Officer been appointed with specific duties?	Yes		
Are items or services competitively purchased?	Yes		
Has VAT on payments been identified, recorded and reclaimed?	Yes		
<b>Risk management arrangements</b>			
Are payments authorised by Council?	Yes		
Do minutes record the Council carrying out an annual risk assessment?	Yes		
Is insurance cover appropriate and adequate?	Yes		
Are internal financial controls documented and regularly reviewed?	Yes		
<b>Budgetary controls</b>			
Has the Council prepared an annual budget in support of its precept?	Yes		
Is actual expenditure against the budget regularly reported to the Council?	Yes		
Have all significant variances to budget been adequately explained?	Yes		
<b>Income controls</b>			
Is income properly recorded and promptly banked?	Yes		
Does the precept recorded agree to the Council Tax authority's notification?	Yes		
Are security controls relating to cash adequate and effective?	See Notes		No longer hold cash
<b>Petty cash procedures</b>			
Is all petty cash spent recorded and supported by VAT invoices/receipts?	See Notes		No longer hold cash
Is petty cash expenditure reported to each Council meeting?	See Notes		No longer hold cash
Is petty cash reimbursement carried out regularly?	See Notes		No longer hold cash
<b>Payroll controls</b>			
Do all employees have contracts of employment with clear terms and conditions?	Yes		
Do salaries paid agree with those approved by the Council?	Yes		
Are other payments to employees reasonable and approved by the Council?	Yes		
Have PAYE/NIC been properly operated by the Council as an employer?	Yes		
<b>Asset controls</b>			

Does the council maintain a register of all material assets owned or in its care?	Yes		
Are the asset and investment registers up to date?	Yes		
Do asset insurance valuations agree with those in the asset register?	No	Insurance review recommended revaluation of buildings	Asset values fixed in accordance with Accounts and Audit Regulations 2003
<b>Bank reconciliation</b>			
Is there bank reconciliation for each account?	Yes		
Is bank reconciliation carried out regularly and in a timely fashion?	Yes		Monthly
Have any unexplained balances in reconciliation been adequately explained ?	Yes		The January 2021 bank rec report was re-issued after a cheque payment amount was entered inaccurately.
Is the value of the investments held summarised on the reconciliation?	See Notes	Recommend this be introduced if the Council decides to invest.	Currently the Council has no "in the market" investments - should this change the action in the recommended column will activate.
Has the bank reconciliation statement for each account been checked and verified by a Cllr, in accordance with financial regulations?	Yes		Monthly Currently Cllr Underwood
<b>Year-end procedures</b>			
Are year end accounts prepared on the correct accounting basis (Receipts and Payments / Income and Expenditure)?	Yes		Income and Expenditure
Do accounts agree with the cashbook?	Yes		
Is there an audit trail from underlying financial records to the accounts?	Yes		