



Black Rose Solutions Limited

Internal Audit Summary

Proper Bookkeeping – the cashbook is up to date, correct, regularly balanced and presented to council.

Review and Approval of Policies – standing orders, financial regulations, governance statement, risk register and asset register are reviewed and approved on an annual basis.

Payment Controls – an RFO has been appointed, payments are supported by invoices, authorised by 2 councillors and minuted. VAT is identified, recorded and reclaimed.

Income and Petty Cash Controls – income is properly recorded and promptly banked. Petty cash is secure, expenditure is recorded and reported regularly.

Budgetary controls – an annual budget is prepared to support the precept, expenditure against budget is regularly reported to the council, there are no significant unexplained variances.

Payroll Controls – all employees have contracts, PAYE/NIC is properly operated, payments appear reasonable and approved by the council.

Asset Controls – the Asset Register is up to date and where possible matches to insurance valuations.

Bank Reconciliation – the bank reconciliation is prepared regularly, in a timely fashion and presented to council. There are no unexplained balancing entries.

Year End Procedures – the accounts are prepared on the Income and Expenditure basis, the accounts agree to the cashbook, there is an audit trail to documents, debtors and creditors have been properly recorded.