

## **Little Berkhamsted Parish Council**

### **Internal Audit Check-list**

1. Appropriate books of account have been properly kept throughout the year.
2. The council's financial regulations have been met, payments were supported by invoices, expenditure was approved and VAT was appropriately accounted for.
3. The council assessed and documented the significant risks to achieving its objectives and reviewed the adequacy of arrangements to manage these.
4. The annual precept requirement resulted from an adequate budgetary process; progress against the budget was regularly monitored; and reserves were appropriate.
5. Expected income was fully received, based on correct prices, properly recorded and promptly banked; and VAT was appropriately accounted for.
6. There were no petty cash transactions and the Council holds no funds in cash.
7. Salaries to employees and allowances to members were paid in accordance with council approvals, and PAYE and NI requirements were properly applied.
8. Asset and investments registers were complete and accurate and properly maintained and assets were adequately insured.
9. Periodic and year-end bank account reconciliations were properly carried out.
10. Year-end accounts were prepared on the correct accounting basis (receipts and payments/ income and expenditure), agreed with cash book, were supported by an adequate audit trail from underlying records, and where appropriate debtors and creditors were properly recorded.
11. The system of internal control has been documented and its effectiveness reviewed by the Council during the year.

Approved by the Council at its meeting on 16 May 2007