

**FINAL INTERNAL AUDIT REPORT TO THE MEMBERS OF
FERNWOOD PARISH COUNCIL**

This final internal audit encompasses the financial records up to and including 31 March 2022.

The accounts are prepared on a receipts and payments basis.

The Council makes most payments by Direct Debit or BACS. The Unity Trust account requires two members to authorise.

All staff are paid by BACS, have contracts, are being paid above minimum wage levels and are taxed where appropriate. The Council are members of the Local Government Pension Scheme.

A further 3 transactions were spot checked. All sampled payments were supported by invoices and reported correctly.

An Excel spreadsheet ledger was found to be maintained and up to date. It was arithmetically correct.

The agendas are signed, informative and displayed with 3 clear days' notice. The meeting papers including items for payment are published online.

The minutes are informative and well written though somewhat extensive. Payments of a non-regular nature are minuted. The bank reconciliation is published as part of the minutes and gives the public a regular update on the council's financial position.

Section 137 payments have been identified in the cashbook.

An appropriate risk register has been maintained and there are risk assessments for various sites and activities.

The assets register does not provide sufficient detail. The Governance and Accountability for Smaller Authorities Practitioners Guide 2022-23

.57. The key information needed in the asset register is: date of acquisition, cost of acquisition, useful life estimate and location along with value held for investments.

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It should be noted that – generally speaking – the value of an asset for AGAR purposes remains the same over time, whilst for insurance purposes values tend to be adjusted annually.

There are numerous examples of asset registers available online. For convenience two samples from the SLCC website have been attached.

I note that the council is planning some building work at the Village Hall. The Council should seek professional advice on VAT implications for extensive building work.

Finally, may I thank the Clerk for her assistance and co-operation during this internal audit.



Belina Boyer FSLCC
Tuesday, 10 May 2022