

Agenda Item 10 -

To receive the Internal Auditor's opinion on the 2023/24 Financial Accounts and note the Council's response

Internal Audit Issues	Council Response
<p>Explanation to “No” to Control Objective C It came to the notice of the Internal Auditor that the Council did not approve the risk of the Council in the financial year 2023/2024. The new Parish Clerk will need to ensure that the risk as approved by the Parish Council during 2024-2025.</p>	<p>The Financial Risk Assessment will be reviewed by the Council during the new financial year in order to satisfy the Audit requirements for 2024/25</p>
<p>Explanation of “No” to Control Objective H We note that the Asset Register was not reviewed or approved by the Parish Council in 2023-2024</p>	<p>The new Parish Clerk has already begun the work to review the Asset Register, and will also be building up a digital asset register using Parish Online to plot the assets. The Asset Register will be taken to a future meeting of the Policy & Finance Committee for review, with changes recommended to Full Council.</p>
<p>Explanation of Not Covered to Control Objective L The Parish Council have not maintained an up-to-date Website during 2023-2024. No minutes have yet been uploaded since January 2024. The requirements of the Transparency Code 2015 could not be assessed as the information on the website had not been updated. We recognise the efforts made by the previous Locum Parish Clerk and Finance Assistant, but their time was limited to provide only day to day information to the Parish Council. The new Parish Clerk is aware of the need to bring the website information up to date as soon as possible.</p>	<p>The Council is regretful that the website has not been kept as up to date as it should have been. The new Parish Clerk will work on uploading the missing documents as a priority and keep the website updated. Longer term goal is a new Parish website and the Parish Clerk will be investigating gov.uk domain names</p>

<p>Explanation to “No” to Control Objective O Water Meadows Trust</p> <p>We have noted that the Parish Council are sole managing trustees of the Water Meadows Trust but the income and expenditure for the Trust is not separately recorded and is included in the accounts of the Parish Council.</p> <p>To satisfy the requirements of the Practitioners Guide 2023 and to comply that all income and expenditure is separate from the accounts of the Parish Council assertion 11(b) on the Annual Governance and Accountability Return (Section 2 Accounting Statements) will need to be answered “yes” and (Section 1 Governance Statement assertion 9) should be answered “no”. The Council should take the necessary action to ensure that all income and expenditure is separately recorded for the Water Meadows Trust and a separate bank account should be opened to record the transactions for the Trust.</p>	<p>The Water Meadows Trust is a registered Charity and does already have its own bank account. However in the handover from the old Clerk, it became apparent that some grant funding for work to the Water Meadows has been left within the Parish Council’s bank account. The new Parish Clerk will work on a reconciliation and this funding will be transferred to the Charity’s bank account once the amount is confirmed. For future financial years, Water Meadows income and expenditure will be kept completely separate from Parish Council accounts.</p>
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