

Chudleigh Town Council
Year End Internal Audit Observations 2017



Audit visit date	Priority	Observation	Recommendation	Status	Comments
18 May 2017	H	During the year end audit visit an entry was passed by the Clerk to write-off a cash register balance of £2,991	The Council should formally approve this adjustment	Pending	
	H	The Council has in place an asset register. The value of assets stated in the Asset Register do not agree with the value stated in the Annual Return, this is due to a previous value having been agreed with the External Auditor and subsequent additions being incrementally added. The Clerk is aware of this issue and will be reviewing and amending the asset register to resolve these issues during the 2017-18 financial year	Council to note		
	H	It was noted that a maturing bank bond had been fully credited as income to code, rather than just the income element. As a consequence the balance on account number 4060 Other Income and 1211 were both overstated by £25,000	The Council will need to pass a correcting journal to credit account 1211 and debit account 3200 for the £25,000 value of the bond	Pending	
	M	It was noted that there are several overdue balances on the debtors ledger	Council to review debtors ledger and arrange collection of overdue amounts	Pending	