

Chudeigh Town Council
Year End Internal Audit Observations



Audit visit date	Priority	Observation	Recommendation	Status	Comments
16 Apr 2018	H	The Council employs staff on a variety of terms and conditions. This means that the payroll calculations are more complex than in other Councils of a similar size. It is not currently practice for the monthly payroll to be checked and verified for accuracy	The monthly payroll should be checked each month and verified as correct	Pending	
	H	At the date of the Year End audit visit the Council was in the process of reviewing and updating the Asset Register. There were some differences noted in the valuation of assets which had been upgraded or replaced. These were discussed in detail with the Clerk during the audit visit	The Council to update and approve the Asset Register prior to approval of the Annual Return	Pending	
	M	The Council is using an older version of NALC model financial regulations - these do not refer to the requirements of the Public Contract Regulations	The Council should review and update its Financial Regulations. The Council should consider adopting the latest Model Regulations issues by NALC	Pending	
	M	It was noted that there appeared to be a small difference in the annual rate of pay between one member of staff and their agreed terms and conditions	Council to review and verify staff pay rates	Pending	
	M	The Council does not appear to have carried out a physical verification of assets for some time. Such a verification will provide assurance on the continued ownership of the assets and may also give some understanding of the state of repair and condition of assets	The Council should conduct a physical verification of its assets	Pending	
	L	It was noted that a small amount of interest on one bank account had not been recorded. This was not material and has no major impact on the Financial Statements	The Council to ensure that, in future, all bank accounts are reconciled to the most recent statement of accounts. Bank reconciliations submitted to Council should record the statement date for each bank account	Pending	