

REPORT TO FINANCE COMMITTEE

IAWG 2024/25 Q1-Q3



Report Reference	F-24-07
Meeting Date	3 rd March 2025
Agenda Item	6
Undertaken by	Cllrs Johnson and Wood

BACKGROUND

No issues identified.

Two members of the Internal Audit Working Group (Cllrs Johnson and Wood) met on three occasions to undertake the quarterly reviews as follows:

- 28th November – Q1
- 24th January – Q2
- 7th February – Q3

The working group undertook a sample review of purchase ledger, cashbook and credit card payments and receipts and reviewed the quarter end bank reconciliation and asset register.

Q1 (APR-JUN)

- No issues identified.

Q2 (JUL-SEPT)

- During the review it was not possible to fully follow a payment of £142.01 to Everflow. The Town Clerk explained that he believed it was due to end of contract credits/payments but needed more time to provide a detailed explanation. This is currently outstanding and will be reviewed by the working group once provided.
- The working group identified that two assets purchased during the quarter had not been added to the asset register. These were added during the review.

Q3 (OCT-DEC)

- The asset register had not been updated with purchased assets (and disposals) made during this quarter. The Town Clerk updated the register with identified assets during the review.