

2024-25 Audit

PARISH COUNCIL: LITTLE BUDWORTH PARISH COUNCIL

RESPONSIBLE OFFICER: Tracey Whitlow

Area for Audit:	Audited Against:	Auditor Findings/comments:
1. Maintenance of Accounting Records	Appropriate accounting records have been properly kept throughout the financial year.	A receipts and payments cash book is kept which includes the current and deposit accounts transactions.
2. Compliance with Financial Regulations	This authority complied with its financial regulations, payments were supported by invoices, all expenditure was approved and VAT was appropriately accounted for.	Payments are supported by invoices or by audit trail in the minutes.
3. Risk Management	This authority assessed the significant risks to achieving its objectives and reviewed the adequacy of arrangements to manage these.	Documents show that risk management was reviewed throughout the year.
4. Budgetary Control & Reserves	The precept or rates requirement resulted from an adequate budgetary process; progress against the budget was regularly monitored; and reserves were appropriate.	Documents show that the Precept was set accordingly and that budget process was evidenced in the Minutes.
5. Income Management	Expected income was fully received, based on correct prices, properly recorded and promptly banked; and VAT was appropriately accounted for.	Documents show that the Precept was received. VAT claimable has been recorded appropriately. VAT refund for 2023/24 has been received.
6. Petty Cash Management	Petty cash payments were properly supported by receipts, all petty cash expenditure was approved and VAT appropriately accounted for.	N/A
7. Salaries & Allowances	Salaries to employees and allowances to members were paid in accordance with this authority's approvals, & contracts. Contracts of employment issued. PAYE and NI requirements were properly applied.	Salaries paid in accordance with contract and HMRC statutory requirements fulfilled. Annual review taken place. Noted that the contract of employment states pay increases to be reviewed annually. Evidence not seen for review or increase in the last 2 years. This needs to be brought to the attention of the Parish Council.
8. Asset & Investment Register	Asset and investments registers were complete and accurate and properly maintained.	Asset Register updated accordingly.
9. Bank Account Reconciliations	Periodic bank account reconciliations were properly carried out during the year.	Bank reconciliations were carried out monthly. Presented at Parish Council meetings
10. Preparation of Accounting Statements	Accounting statements prepared during the year were prepared on the correct accounting basis (receipts and payments or income and expenditure), agreed to the cash book, supported by adequate audit trail from underlying records	Accounts prepared by receipts and payments. Adequate audit trail through minutes and invoices.

Signed.



Date

29 May 2025