

ELSTREE and BOREHAMWOOD TOWN COUNCIL



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Brook Close,
Borehamwood,
Herts. WD6 5BT

Stuart J Pollard
Sally King
Auditing Solutions Ltd
Clackerbrook Farm
46 The Common
Bromham
Chippenham
Wiltshire, SN15 2 JJ

7 May 2019

Dear Stuart

Internal Audit Report: 2018/19 (Final)

Many thanks to both you and to Sally King for preparing the Internal Audit Report: 2018/19 (Final) Report.

Turning to the comments contained within the Detailed Report, the approved comments on each of the area headings were as follows:

Review of Accounting Arrangements & Bank Reconciliation

It is noted that no substantive issues have arisen.

Review of Corporate Governance

It is noted that no substantive issues have arisen.

Review of Expenditure

It is noted that no substantive issues have arisen.

Assessment and Management of Risk

It is noted that no substantive issues have arisen.

Precept Determination and Budgetary Control

It is noted that no substantive issues have arisen.

Review of Income

It is noted that no substantive issues have arisen.

Petty Cash Account

It is noted that no substantive issues have arisen.

Salaries and Wages

It is noted that no substantive issues have arisen.

Asset Register

It is noted that no substantive issues have arisen.

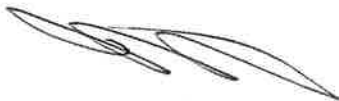
Investments and Loans

It is noted that no substantive issues have arisen.

Please accept this letter as confirmation that the Audit Report (Final) will be presented at Full Council on 12 June 2019.

With kind regards and thanks, as always, for you and your teams help. I look forward to meeting Sally again for the Interim Audit 2019/20.

Yours sincerely



Tracey Malton
Deputy Clerk

EBTC Tracey Malton

From: Sally King <sally@councilaudit.co.uk>
Sent: 06 May 2019 16:29
To: EBTC Huw Jones; EBTC Tracey Malton
Subject: Final Internal Audit Report 2018/2019
Attachments: Elstree & Borehamwood TC Final Report 2018-19.pdf

Mr Huw Jones
Town Clerk
Elstree & Borehamwood Town Council
Brook Close
Borehamwood
Herts
WD6 5BT

4th May 2019

Dear Huw & Tracey

Internal Audit Report 2018-19

Please accept my thanks to you and your staff for your courtesy and attention afforded me during my visit last week.

I am pleased to attach the resultant draft report and trust that I have not misrepresented any of the report's content: should I have done so, please let me know, so that I may make any necessary amendments prior to the report's presentation to Council.

May I also remind you that the Practitioners' Guide requires that our internal audit report is presented to the Council and I would appreciate your written confirmation of compliance in this respect.

Might I also ask that you acknowledge safe receipt of this e-mail together with the attached report.

Kind Regards
Sally
Sally King
Consultant Auditor

Sally King
Consultant Auditor



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Elstree and Borehamwood Town Council

Internal Audit Report 2018-19 (Final)

Sally King

*For and on behalf of
Auditing Solutions Ltd*

Background

All town and parish councils are required by statute to make arrangements for an independent internal audit examination of their accounting records and system of internal control and for the conclusions to be reported each year in the Annual Return. Auditing Solutions Ltd has provided this service to Elstree and Borehamwood Town Council since 2008-2009.

This report sets out the work undertaken in relation to the 2018-19 financial year, during our visits to the Council, which took place on 5th December 2018 and 24th April 2019.

Internal Audit Approach

In undertaking our review for the year, we have again had regard to the materiality of transactions and their susceptibility to potential misrecording or misrepresentation in the year-end Statement of Accounts/Annual Return. Our programme of cover has again been designed to afford appropriate assurance that the Council's financial systems remain robust and operate in a manner to ensure effective probity of transactions and to afford a reasonable probability of identifying any material errors or possible abuse of the Council's own and the national statutory regulatory framework. The programme is also designed to facilitate our completion of the 'Internal Audit Report' in the Council's Annual Return, which requires independent assurance over a number of internal control objectives.

Overall Conclusion

We have concluded that, on the basis of the programme of work undertaken this year, the Council has again maintained more than adequate and effective internal control arrangements. We are again pleased to acknowledge the quality of records maintained by the Clerk and the Deputy Clerk and thank them for their assistance, which has ensured the smooth progress of our review process.

We have completed and signed the 'Internal Audit Report' in the year's AGAR having concluded that, in all significant respects, the control objectives set out in that Report were being achieved throughout the financial year to a standard adequate to meet the needs of the Council.

Detailed Report

Review of Accounting Arrangements & Bank Reconciliations

Our objective here is to ensure that the accounting records are being maintained accurately and currently and that no anomalous entries appear in cashbooks or financial ledgers. To that end, we have: -

- Ensured that an appropriate coding structure remains in place on the Omega accounting system to meet the needs of the Council's reporting requirements;
- Agreed the year's opening balances on the Omega accounting records to those reported in the closing Statement of Accounts and Annual Return for 2017-18;
- Checked and agreed transactions in the Council's Metro bank current and deposit account cashbooks to relevant bank statements for the months of April 2018, September 2018, and March 2019 together with transactions, comprising inter account transfers and crediting of gross interest, on the Metro bank business reserve account; and
- Checked detail on the bank reconciliations for those accounts as at 30th April, 30th September 2018 and 31st March 2019 to ensure that no long-standing uncleared cheques or other anomalous entries exist.
- Ensured that the ledgers remain in balance during the year.

Conclusions

We are pleased to report that no matters arise in this area of our review process warranting formal comment or recommendation.

Review of Corporate Governance

Our objective is to ensure that the Council has robust corporate governance documentation and processes in place, that Council and Committee (where appropriate) meetings are conducted in accordance with the adopted Standing Orders and Financial Regulations, and that, as far as we are able to ascertain, no actions of a potentially unlawful nature have been or are being considered for implementation. We have consequently: -

- Examined the minutes of the Full Council and its Standing Committees (where available) up to 31st March 2019 to identify whether or not any issues exist that may have an adverse effect on the Council's future financial stability;
- Noted that the production of detailed procedures continues to evolve with the Clerk maintaining a control sheet continuing to document individual procedures and scheduling the last review date and date for next review; and
- Noted that Standing Orders and Financial Regulations were last reviewed and adopted at the Council meeting held on 13th March 2019, minute ref's 61 (ii) & 61 (iii) respectively.

Conclusions

We are pleased to report that no matters arise in this area of our review process warranting formal comment or recommendation.

Review of Expenditure

Our aim here is to ensure that: -

- Council resources are released in accordance with the Council's approved procedures and approved budgets;
- An official order has been raised on each occasion where one would be anticipated;
- Payments are supported by appropriate documentation, either in the form of an original trade invoice or other appropriate form of document confirming the payment as due and/or an acknowledgement of receipt, where no other form of invoice is available;
- All discounts due on goods and services supplied are identified and appropriate action taken to secure the discount;
- The correct expense codes have been applied to invoices when processed;
- VAT has been appropriately identified and coded to the control account for regular quarterly recovery; and
- Noted that VAT Returns for the full financial year of 2018/2019 have been submitted to HMRC electronically.

To ensure compliance with the above criteria, we have examined a selection of all payments individually in excess £2,000, together with a more random sample of every 40th cashbook transaction irrespective of value. In all 43 payments have been selected totalling £292,137 and representing 55% by value of all non-salary related payments made in the year.

Conclusions and recommendations

We are pleased to report that no matters arise in this area of our review process warranting formal comment or recommendation and we have verified the accurate disclosure of the year-end VAT debtor in the AGAR.

Assessment and Management of Risk

Our aim here is to ensure that the Council has put in place appropriate arrangements to identify all potential areas of risk of both a financial and health and safety nature, whilst also ensuring that appropriate arrangements exist to monitor and manage those risks identified in order to minimise the opportunity for their coming to fruition.

We are pleased to note that, during the year under review, the General Management Committee have reviewed and approved the Gifts & Hospitality Protocol, the Health & Safety Policy Statement, the Mayoral Attendance Policy, the Meeting Dates Policy, the Key Holders Policy, the Fire Risk Assessment, the Investment Policy, the Social Media Policy and the Retention of Records Policy.

We are pleased to note that the Financial Management Risk Assessment were last reviewed and adopted at the Council meeting held on 13th March 2019, minute ref 61 (i).

The Council's insurance is provided by Zurich: we have examined the policy schedule for the year to 31st May 2019 to ensure that adequate cover remains in place in respect of the Council's assets and that, where applicable, suitable Fidelity Guarantee and Business Interruption / Loss of Revenue protection is also in place: we note that the current cover is £15 million in respect of Public Liability, £10 million in respect of Employers Liability and £1 million in respect of Fidelity Guarantee. We believe these levels of cover to be adequate.

Conclusions

We are pleased to report that no matters arise in this area of our review process warranting formal comment or recommendation: we are pleased to note that the Council's risk assessments continue to be formally reviewed on a regular basis.

Precept Determination and Budgetary Control

We aim in this area of our work to ensure that the Council has appropriate procedures in place to determine its future financial requirements leading to the adoption of an approved budget and formal determination of the amount to be precepted on the Borough Council, that effective arrangements are in place to monitor budgetary performance throughout the financial year and that the Council has identified and retains appropriate reserve funds to meet future spending plans. meet this objective, we have:

- Noted that the General Management Committee and Council continue to receive regular budget performance reports during the year.
- Also noted that a detailed budget exercise was undertaken and approved by Council at its meeting on 16th January 2019 minute ref 51(i)
- Further noted that the precept has been agreed by Council at the same meeting at £472,718 minute ref 51(ii).
- Reviewed the level of retained funds at the year-end, assessing their adequacy to meet the Council's ongoing revenue spending requirements and future development aspirations. At 31st March 2019 the Council holds earmarked reserves of £277,726, CIL fund £391,282 and investments of £300,000.

Conclusions

We are pleased to report that no matters arise in this area of our review process warranting formal comment or recommendation.

Review of Income

In considering the Council's income streams, we aim to ensure that robust systems are in place to ensure the identification of all income due to the Council from its various sources, to ensure that income is invoiced in a timely manner and that effective procedures are in place to pursue recovery of any outstanding monies due to the Council. The sources of income available to the Council are Hall Hire, Allotments, Ticket Purchase, Adverts and Coach trips.

We reviewed the income stream relating to Coach Trips at our first visit. Robust procedures are in place regarding the sale of tickets, logging and banking of income.

At our final visit we reviewed Allotment income. This is managed on the RBS software, banking of rental income is made with the general office banking either weekly or fortnightly. This is itemised on a spreadsheet with appropriate code, the Metro bank receipt is attached.

Conclusions

In view of the above, there are no issues to warrant formal comment or recommendation in this area at present.

Petty Cash Account

A petty cash account is operated in the Council's office on a simple "top up as required" imprest basis.

We are pleased to note that all petty cash payments are supported by trade invoices and that VAT is accounted for on this expenditure.

We have verified all transactions for the month of September 2018 during our first visit and have also verified the physical balance to £520.81 in cash and vouchers held by the Deputy Clerk at this date.

Conclusions

We are pleased to report that no matters arise in this area of our review process warranting formal comment or recommendation.

Salaries and Wages

In examining the Council's payroll function, we aim to confirm that extant legislation is being appropriately observed and the requirements of HM Revenue and Customs (HMRC) as regards the deduction and payment over of income tax and NI contributions, together with meeting the requirements of the local government pension scheme as regards employee contribution percentages now being based on actual salary including overtime rather than on the Whole Time Equivalent salary. We have:-

- Reviewed the Council's payroll procedures, examining the July 2018 and March 2019 payroll.
- Noted that the payroll continues to be outsourced to Hertfordshire Borough Council;
- Checked and agreed the amounts paid to individuals by reference to the Council's staff personnel records and the approved NJC pay scales. We note that a £500 bonus was given to each member of staff in March 2019.
- Checked that PAYE, NIC and superannuation deductions for the month have been made accurately by reference to the HMRC "Basic PAYE Tools" software, also ensuring that pension contributions have been deducted in accordance with the bandings applying at the present time; and
- Confirmed that staff net pay, Tax / NI and Superannuation totals have been properly paid to Employees and relevant agencies accurately and in a timely manner.

Conclusions

We are pleased to report that no matters arise in this area of our review process warranting formal comment or recommendation.

Asset Register

The Governance and Accountability Manual requires all councils to develop and maintain a register of assets identifying detail of all land, buildings, vehicles, furniture and equipment owned by the Council.

The Asset Register is currently reported on a spreadsheet, with plans to transfer to the RBS asset register in the new year.

Conclusions

We are pleased to report that there are no significant issues arising in this area of our review process warranting formal comment or recommendation. We have ensured the appropriate recording of these assets in the AGAR.

Investments and Loans

Our objectives here are to ensure that the Council is investing "surplus funds", be they held temporarily or on a longer term basis, in appropriate banking and investment institutions, that an appropriate investment policy is in place, that the Council is obtaining the best rate of return on any such investments made, that interest earned is brought to account correctly and appropriately in the accounting records and that any loan repayments due to or payable by the Council are transacted in accordance with the relevant loan agreements. We note:-

- The Council has 3 long term investments of £100,000. Close Brothers which matures on 5th May 2020, Investec which matures 26th October 2020 and Aldermore Bank which matures on 20th January 2020.
- The Council has not issued any loans to third parties during the year to date.

Conclusions

We are pleased to report that no matters arise in this area of our review process warranting formal comment or recommendation.

Statement of Account and AGAR

The 1996 Accounts and Audit Regulations required all Councils to prepare annually a detailed Statement of Accounts, together with supporting statements identifying other aspects of the Council's financial affairs.

We have reviewed the Statement of Accounts and AGAR detail prepared, as generated from the accounting software, with no obvious errors or anomalies in the detailed content

Conclusions

No issues have been identified in relation to the verification of detail in the Statement of Accounts and AGAR this year.

On the basis of our detailed work during the course of the year on the Council's systems of financial control and content of the detailed Statement of Accounts and that summarised detail set out in the AGAR, we have signed off the Internal Audit Report of the AGAR assigning positive assurances in each relevant area.

Elstree and Borehamwood Town Council

Internal Audit Report 2018-19 (Interim)

Sally King

Auditing Solutions Ltd

Background

All town and parish councils are required by statute to make arrangements for an independent internal audit examination of their accounting records and system of internal control and for the conclusions to be reported each year in the Annual Return. Auditing Solutions Ltd has provided this service to Elstree and Borehamwood Town Council since 2008-2009.

This report sets out the work undertaken in relation to the 2018-19 financial year, during our visit to the Council, which took place on 5th December 2018.

Internal Audit Approach

In undertaking our review for the year, we have again had regard to the materiality of transactions and their susceptibility to potential misrecording or misrepresentation in the year-end Statement of Accounts/Annual Return. Our programme of cover has again been designed to afford appropriate assurance that the Council's financial systems remain robust and operate in a manner to ensure effective probity of transactions and to afford a reasonable probability of identifying any material errors or possible abuse of the Council's own and the national statutory regulatory framework. The programme is also designed to facilitate our completion of the 'Internal Audit Report' in the Council's Annual Return, which requires independent assurance over a number of internal control objectives.

Overall Conclusion

We have concluded that, on the basis of the programme of work undertaken to date this year, the Council has again maintained more than adequate and effective internal control arrangements. We are again pleased to acknowledge the quality of records maintained by the Clerk and the Deputy Clerk and thank them for their assistance, which has ensured the smooth progress of our review process.

We shall extend testing in certain areas to cover the remainder of the financial year at our final audit visit, also examining and testing those additional aspects, not yet examined, but covered by the Internal Audit Certificate in the Annual Return.

Detailed Report

Review of Accounting Arrangements & Bank Reconciliations

Our objective here is to ensure that the accounting records are being maintained accurately and currently and that no anomalous entries appear in cashbooks or financial ledgers. To that end, we have: -

- Ensured that an appropriate coding structure remains in place on the Omega accounting system to meet the needs of the Council's reporting requirements;
- Ensured that the ledgers remain in balance at this first visit for 2018-19;
- Agreed the year's opening balances on the Omega accounting records to those reported in the closing Statement of Accounts and Annual Return for 2017-18;
- Checked and agreed transactions in the Council's Metro bank current and deposit account cashbooks to relevant bank statements for the months of April and September 2018, together with transactions, comprising inter account transfers and crediting of gross interest, on the Metro bank business reserve account; and
- Checked detail on the bank reconciliations for those accounts as at 30th April and 30th September 2018 to ensure that no long-standing uncleared cheques or other anomalous entries exist.

Conclusions

We are pleased to report that no matters arise in this area of our review process warranting formal comment or recommendation. We shall check further month's current account transactions at our final visit, also ensuring the accuracy of the year-end balances reported in the detailed Statement of Accounts and Annual Return.

Review of Corporate Governance

Our objective is to ensure that the Council has robust corporate governance documentation and processes in place, that Council and Committee (where appropriate) meetings are conducted in accordance with the adopted Standing Orders and Financial Regulations, and that, as far as we are able to ascertain, no actions of a potentially unlawful nature have been or are being considered for implementation. We have consequently: -

- Examined the minutes of the Full Council and its Standing Committees (where available) up to 30th September 2018 to identify whether or not any issues exist that may have an adverse effect on the Council's future financial stability;
- Noted that the production of detailed procedures continues to evolve with the Clerk maintaining a control sheet continuing to document individual procedures and scheduling the last review date and date for next review; and
- Noted that Standing Orders and Financial Regulations were last reviewed at the Council meeting held in March 2018 with the next review scheduled for the Council Meeting to be held in March 2019; and
- Noted that the Council adopted the General Power of Competence at the Council meeting held on 15th June 2016.

Conclusions

We are pleased to report that no matters arise in this area of our review process warranting formal comment or recommendation: we shall continue to monitor the Council's approach to governance issues at future visits.

Review of Expenditure

Our aim here is to ensure that: -

- Council resources are released in accordance with the Council's approved procedures and approved budgets;
- An official order has been raised on each occasion where one would be anticipated;
- Payments are supported by appropriate documentation, either in the form of an original trade invoice or other appropriate form of document confirming the payment as due and/or an acknowledgement of receipt, where no other form of invoice is available;
- All discounts due on goods and services supplied are identified and appropriate action taken to secure the discount;
- The correct expense codes have been applied to invoices when processed;
- VAT has been appropriately identified and coded to the control account for regular quarterly recovery; and
- Noted that VAT Returns for the quarters to 30th June and 30th September 2018 have been submitted to HMR&C electronically.

We have commenced our examination of payments for the year including a selection of all payments individually in excess £2,000, together with a more random sample of every 40th cashbook transaction irrespective of value. In all 27 payments have been selected totalling £80,461 and representing 52% by value of all non-salary related payments made in the year to date.

Conclusions and recommendations

We are pleased to report that no matters arise in this area of our review process warranting formal comment or recommendation: we shall extend our review of invoices for the remainder of the year at our final visit, also ensuring the continued timely submission of VAT reclaims and the accurate disclosure of the year-end VAT debtor balance in the Annual Return.

Assessment and Management of Risk

Our aim here is to ensure that the Council has put in place appropriate arrangements to identify all potential areas of risk of both a financial and health and safety nature, whilst also ensuring that appropriate arrangements exist to monitor and manage those risks identified in order to minimise the opportunity for their coming to fruition.

We are pleased to note that, during the year under review to date, the General Management Committee have reviewed and approved the Gifts & Hospitality Protocol, the Health & Safety Policy Statement, the Mayoral Attendance Policy, the Meeting Dates Policy, the Key Holders Policy, the Fire Risk Assessment, the Investment Policy, the Social Media Policy and the Retention

of Records Policy We note that the Financial Management Risk Assessment will be presented to Council in March 2019.

The Council's insurance is provided by Zurich: we have examined the policy schedule for the year to 31st May 2019 to ensure that adequate cover remains in place in respect of the Council's assets and that, where applicable, suitable Fidelity Guarantee and Business Interruption / Loss of Revenue protection is also in place: we note that the current cover is £15 million in respect of Public Liability, £10 million in respect of Employers Liability and £1 million in respect of Fidelity Guarantee. We believe these levels of cover to be adequate.

Conclusions

We are pleased to report that no matters arise in this area of our review process warranting formal comment or recommendation: we are pleased to note that the Council's risk assessments continue to be formally reviewed on a regular basis and will continue to monitor the Council's arrangements in relation to risk management at future visits. We take this opportunity to remind the Clerk and Members of the now mandatory requirement to review and re-adopt formally within each financial year all risk assessments (Governance and Accountability Manual – 2014 edition refers).

Precept Determination and Budgetary Control

We aim in this area of our work to ensure that the Council has appropriate procedures in place to determine its future financial requirements leading to the adoption of an approved budget and formal determination of the amount to be precepted on the Borough Council, that effective arrangements are in place to monitor budgetary performance throughout the financial year and that the Council has identified and retains appropriate reserve funds to meet future spending plans.

We note that the process for determining the 2019-20 budget is under way currently with the precept due to be finally agreed early in 2019: we also note that the Council continues to review its reserves.

We are pleased to note that the General Management Committee and Council continue to receive regular budget performance reports during the year.

Conclusions

We are pleased to report that no matters arise in this area of our review process warranting formal comment or recommendation: we shall consider the outcome of the Council's budget/precept deliberations at our final visit together with considering the year-end budget outturn also following up any significant variances and seeking appropriate explanations for their existence.

Review of Income

In considering the Council's income streams, we aim to ensure that robust systems are in place to ensure the identification of all income due to the Council from its various sources, to ensure that income is invoiced in a timely manner and that effective procedures are in place to pursue recovery of any outstanding monies due to the Council. The sources of income available to the Council are Hall Hire, Allotments, Ticket Purchase, Adverts and Coach Hire.

We reviewed the income stream relating to Coach Trips at our first visit. Robust procedures are in place regarding the sale of tickets, logging and banking of income. We will review other income streams in our final visit.

Conclusions

In view of the above, there are no issues to warrant formal comment or recommendation in this area at present.

Petty Cash Account

A petty cash account is operated in the Council's office on a simple "top up as required" imprest basis.

We are pleased to note that all petty cash payments are supported by trade invoices and that VAT is accounted for on this expenditure.

We have verified all transactions for the month of September 2018 during this current visit and have also verified the physical balance to £520.81 in cash and vouchers held by the Deputy Clerk.

Conclusions

We are pleased to report that no matters arise in this area of our review process warranting formal comment or recommendation.

Salaries and Wages

In examining the Council's payroll function, we aim to confirm that extant legislation is being appropriately observed and the requirements of HM Revenue and Customs (HMRC) as regards the deduction and payment over of income tax and NI contributions, together with meeting the requirements of the local government pension scheme as regards employee contribution percentages now being based on actual salary including overtime rather than on the Whole Time Equivalent salary. We have: -

- Reviewed the Council's payroll procedures, examining the July 2018 payroll which continues to be outsourced to Hertfordshire Borough Council;
- Checked and agreed the amounts paid to individuals by reference to the Council's staff personnel records and the approved NJC pay scales.
- Checked that PAYE, NIC and superannuation deductions for the month have been made accurately by reference to the HMRC "Basic PAYE Tools" software, also ensuring that pension contributions have been deducted in accordance with the bandings applying at the present time; and
- Confirmed that staff net pay, Tax / NI and Superannuation totals have been properly paid to Employees and relevant agencies accurately and in a timely manner.

Conclusions

We are pleased to report that no matters arise in this area of our review process warranting formal comment or recommendation.

Asset Register

The Practitioners' Guide requires that all councils maintain a record of the assets they own. We understand that:-

- The Council is maintaining a detailed asset register;
- Whereas we noted last year that Assets purchased during the year to date would normally have been added to this register the Council has still not transferred the register onto the software system provided by RBS but expects this to be completed by the year end; and
- No minimum level in value is set for a purchase to be added to the register;

We note that the Clerk does not consider it appropriate to introduce a minimum value above which purchases should be added to the Asset Register.

Conclusions and recommendation

On the basis of our review, we are satisfied that the Council's assets will be recorded in an appropriate manner in the asset register and that the asset register will be up to date by the year end. We shall undertake further work in this area at our final visit ensuring that the correct figure is reported in the Annual Return.

Investments and Loans

Our objectives here are to ensure that the Council is investing "surplus funds", be they held temporarily or on a longer term basis, in appropriate banking and investment institutions, that an appropriate investment policy is in place, that the Council is obtaining the best rate of return on any such investments made, that interest earned is brought to account correctly and appropriately in the accounting records and that any loan repayments due to or payable by the Council are transacted in accordance with the relevant loan agreements. We note:-

- The Council had a long term investment with Close Brothers which matured on 18th April 2017. This and was reinvested with them on an eighteen month fixed term deposit to mature 5th May 2020.
- The Council has two other long term deposits with Investec and Aldemere maturing in October 2020 and January 2019 respectively;
- The Council has not acquired any loans during the year to date and,
- The Council has not issued any loans to third parties during the year to date.

Conclusions

There are no issues arising at present. We shall continue to monitor investment opportunities at future visits.