

Newnham on Severn Parish Council - Internal Audit Recommendations Status



Audit date	Priority	Observation	Recommendation	Status	Comments
10 Apr 2017	H	The Council reviewed risk at a meeting held in January 2016 but have not Minuted a review during the 2016-17 financial year.	The Council to ensure that it formally reviews risk prior to approval of Annual Governance statement	Complete	Risk register review completed since internal audit. Agenda item to consider and re approve it prior to annual governance statement approval at mtg on April 24th
	H	The Council has not adopted the new 2016 Model regulations issued by NALC. These refer in particular to the requirements of the Public Contract Regulations for contracts with and expected value above £25,000	The Council should review its Financial Regulations and may wish to consider the new Model Regulations issued by NALC. The Council should, in particular, familiarise itself with the publication requirements of the Public Contract Regulations	Wtg approval	New model regulations reviewed and amended with PC specific elements from current approved regs. Adoption by council planned for the APCM in May.
	H	Council receives £850 from a concession granted for Van sales also receives income from letting of car parking spaces. This is a standard rated VATable supply. This would ordinarily require Council to register for VAT	Council to right to HMRC to obtain dispensation from registration	WIP	Application for dispensation sent 17/4
	M	The Council usually reviews the asset register on an annual basis. The asset register supporting the 2017 Annual Return has been prepared and reviewed by a finance meeting prior to formal review by Council	Full Council to approve asset register prior to approval of Annual Return	Complete	Asset register review and approval agenda item precedes annual governance statement approval at April 24th meeting