

## Odcombe Parish Council Internal Audit 2016-2017 – Summary of Recommendations.

Below is a summary of recommendations for consideration by Odcombe Parish Council following completion of the Internal Audit 2016-2017:-

- **RECOMMENDATION** – to comply with LGA 1972 Sch 12 para 41 (2) minute loose leave pages should be consecutively numbered.
- **RECOMMENDATION** – That reviews take place as detailed in Odcombe's PC Financial Regulations which is at the end of each financial quarter. The minutes of July, October, January and April should show that a review has taken place, the period the review is for. I.e 1<sup>st</sup> quarter, 2<sup>nd</sup> quarter, 3<sup>rd</sup> quarter and final budget comparison. In the interest of openness and transparency the budget along with variances are attached to the end of the July, October, January and April minutes.
- **RECOMMENDATION** – Earmarked funds for the year to be listed on budget sheet or highlighted on the budgets.
- **RECOMMENDATION** – variances to be shown at the end of each financial quarter and any material variance (in excess of 15% an explanation given.
- **RECOMMENDATION** – That assets shown in the fixed asset register at a nil value should either have a proxy value entered or £1 – consideration should be given to restating the 2015/2016 fixed asset figure.