

Appendix to Annual Internal Audit Report 2018/19 (AGAR)

Internal control objective

1. ("Periodic and year-end bank reconciliations were properly carried out")

Weakness

A bank account reconciliation statement is prepared at regular intervals and at the year-end. However, upon closer examination these statements are only a record of transactions at the bank and do not compare the bank account balance with the cash book balance. Failure to do this could lead to a significant time delay in detecting banking or other errors.

Action

In future, the record showing the balance of the bank accounts will also record the balance recorded in the consolidated cash book.