

Walberswick Parish Council

Implementation of Internal Audit Recommendations 2022/23 - 18 March 2024

There were two comments encouraging further action included in the Council's internal audit report for 2022/23, dated 8 June 2023, prepared by Suffolk Association of Local Councils. The following responses and actions were agreed on 19 June 2023 and then followed up by the Council on 18 March 2024:

(COM1) Council might wish to also review the Procurement Thresholds amendments (SI 2022/139) of the Public Contracts (Amendment) Regulations 2022 which came into force on 21 December 2022 and make the changes to the contract value limits from £25,000 to £30,000 for non-central government authorities. The contract value limits are to be calculated inclusive of VAT (effective from 1 January 2022).

Financial Regulations were reviewed without amendment and approved by the Council at its meeting in May 2023. The Parish Clerk will therefore include the amendment to the procurement threshold and re-present the Financial Regulations to the Council for final review and approval at its meeting in July 2023.

The Financial Regulations, including an amendment to the procurement threshold, were re-presented to the Council by the Parish Clerk for final review and were approved at its meeting in July 2023. This comment was therefore addressed in July 2023.

(COM2) Council may want to ensure at its next review that the level of Fidelity Guarantee continues to meet the recommended guidelines which provides that the cover should be at least the sum of the year-end balances plus 50% of the precept/grants with this being close to the acceptable limit.

The Responsible Financial Officer (RFO) had carried out a review of the level of Fidelity Guarantee required as at 31 March 2023. It was calculated to be £46,446 and was therefore within the existing cover of £50,000 in place as at 31 March 2023. Following an enquiry with the Council's insurers, there was found to be no further cost involved in increasing the level of Fidelity Guarantee to £100,000. In any event, the RFO will include a review of the level of Fidelity Guarantee required when the annual insurance cover is reviewed and approved by the Council at its meeting in September 2023.

The level of Fidelity Guarantee was subsequently increased to £100,000 at no extra cost for the period of insurance to the end of September 2023. A review of the existing cover of £100,000 was then carried out by the Responsible Financial Officer which was found to be sufficient for the period of insurance to the end of September 2024. The Council gave its approval to the insurance cover arrangements at its meeting in September 2023. This comment was therefore addressed in September 2023.