

ACTION PLAN**COXHOE PC 2017/18**

Action Ref	Observation	Associated Risk	Priority	Recommendation	Management Comments	Responsibility Timescale
1.	The schedule of payments does not indicate if payment is by BACS or cheque.	Unauthorised payments made.	Medium	That the schedule of payments shows payment by BACS, DD and cheque so that they can easily identified on the bank statement	Agreed	Clerk Immediate
2	The Council's financial regulations state that "Cheques or orders for payment drawn on the bank account in accordance with the schedule as presented to council or committee shall be signed by two members of council. To indicate agreement of the details shown on the cheque or order for payment with the counterfoil and the invoice or similar documentation, the signatories shall each also initial the cheque counterfoil." This is not being carried out Invoice shows "paid" and date of payment.	Unauthorised payments made	High	That Council's Financial Regulations are followed. There is an audit trail of approving payments.	Agreed	Clerk Immediate
3	At the end of the year the Council has a low cash balance (reserve) which would probably would only cover 2 to 3 months running costs for the Council, if the precept (for some reason) was not paid into the bank account. This seem a high risk for the Council and does not allow for any planning for projects for the future unless grants were	Council cannot continue No planning of projects for the future	High	That the Council has a Reserves policy and a Medium Term Financial Plan	Agreed	Clerk Immediate

	<p>obtained. A useful guide to assist Councillors to decide the level of reserves required for the Council is the Audit Commissions "striking a balance" document.</p>					
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