**Paper E**

**ELR GP Federation Finance Management Audit @ September 2019**

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| **Id** | **Issue** | **Update** | **Action** | **Who** | **When** |
| --- | --- | --- | --- | --- | --- |
| 1 | What is the bank account name, sort code and account number? |  | NA |  |  |
| 2 | What does the current bank mandate require in terms of signatures for authorising payments (please pick up any differences between cheques and online payments and also the limits that may or may not be involved)? |  |  |  |  |
| 3 | What does the current bank resolution require to change signing authorities (e.g. to add or remove a signatory, or to change the payment limits)? |  |  |  |  |
| 4 | Who has online access to the bank, is one person charged with downloading daily balances if so who? | Hina Patel & James Watkins. Balances are not downloaded on a daily basis. |  |  |  |
| 5 | What accounting software do you use to prepare the accounts? | Sage |  |  |  |
| 6 | Does that accounting software access bank statement information in the form of electronic feed or is it manually input? |  |  |  |  |
| 7 | How frequently is the bank statement reconciled against payments out and receipts in and who is charged with completing reconciliations? |  |  |  |  |
| 8 | Management accounts are presented to Board meetings, are these reported directly from the accounting package or (if there is no accounting software in use) are reports an extract from spreadsheet analysis of income and expenditure? | No. |  |  |  |
| 9 | Who has responsibility for submitting VAT Returns online? | Hina Patel. |  |  |  |
| 10 | Budgets are presented to the Board, who is responsible for drawing these up and is an ‘agreed’ or ‘accepted’ budget used for a full financial year or does the budget get updated during a financial year? |  |  |  |  |
| 11 | Thinking about suppliers to the Federation providing goods or services, what purchasing authorities are in place? E.g. Is there a ££ limit per supplier or ££ limit overall per month etc. |  |  |  |  |
| 12 | Is there a policy or procedure to ascertain ‘best value’ when purchasing new items and does this involve obtaining a minimum number of quotes before making a purchase, or using a purchase order system? |  |  |  |  |
| 13 | How are supplier invoices authorised and by whom, what records are kept of this process? |  |  |  |  |
| 14 | How are supplier invoices settled by cheque or direct bank payments and on what terms? e.g. 15days/30 days etc. |  |  |  |  |
| 15 | Who is responsible for querying and resolving any supplier invoice discrepancies? |  |  |  |  |
| 16 | Is there a procedure for recording data (including email, postal address, primary contact, bank details etc.) for all suppliers and all customers (practices/members) of the Federation? |  |  |  |  |
| 17 | How is any data collected on suppliers/customers held? |  |  |  |  |
| 18 | The Federation is involved in numerous different schemes, some of which require activity prior to payment of funds to participating customers, some do not, how are details of these arrangements recorded for each different scheme is there any common procedure followed for each of these ‘contracts’? |  |  |  |  |
| 19 | What procedures are there to control the payments made to customers for the different contracts prior to payments being made and what records are kept of this process? |  |  |  |  |
| 20 | Who is responsible for querying and resolving any customer payment discrepancies? |  |  |  |  |
| 21 | Turning to funds received, these are dependent on the various schemes referred to in 18 above, who is responsible for recording payments expected and checking against payments received including resolving any discrepancies? |  |  |  |  |
| 22 | Who are the accountants used to prepare the company accounts and who is the account manager? |  |  |  |  |
| 23 | Are the accountants responsible for submitting company tax information to HMRC or someone else? |  |  |  |  |
| 24 | Who provides payroll? Is it outsourced or completed internally using software (if internal what software is used)? |  |  |  |  |
| 25 | Who carries responsibility for ensuring tax and  NIC contributions are paid monthly and what paper records are kept? |  |  |  |  |
| 26 | How are paper and electronic records stored, by which I mean physically and electronically and what security is in place to control access to information? |  |  |  |  |
| 27 | Is the Federation registered with the Information Commissioner? |  |  |  |  |
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