**Summary of Responsible Officer Review**

**Update on Open Items Previously Reported**

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| **Visit 2.2014/15**: 12th Jan 2015 | |
| **Recommendations** | **Response** |
| **Income:** |  |
| Date that income is received to be recorded | Proposal – Process put in place for sale of tickets for performances; continue to monitor PE department (change in PE technician expected to resolve problem of accepting cash receipts)  Proposal accepted by F&P; keep open as a reminder to monitor [CO confirmed no significant risk due to low cash sales.] |
| **Visit 1.2015/16**: 28th Sep 2015 | |
| **Recommendations** | **Response** |
| **Governance & Financial Management:** | |
| Need to create a formal action plan for the closure of the points | Closed – agreed, this document to be used as the control sheet for closing out audit points and to be included within the materials discussed at F&P |

**Latest Review**

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| --- | --- | --- | --- |
| **Visit 2.2015/16**: 18th Jan 2016 | | | |
| **Area** | **No. of Controls Tested** | | **No. of Recommendations** |
| Governance, Financial Reporting & Accounting | 8 | | 1 (+ 1 item previously raised) |
| Income | 14 | | 2 (+1 item previously raised) |
| Assets | 10 | | 1 |
| Payroll | 4 | | - |
| **Recommendations** | | **Response** | |
| **Governance, Financial Reporting & Accounting:** | | | |
| Information provided to F&P to be extended to include Private Fund Information | | Open – Advise monies held in Natwest bank account to F&P going forward | |
| **Income:** | | | |
| Evidence that Income & expenditure summaries for all trips and visits are reviewed and approved to identify and understand deviations from original estimates | | Closed – Finance staff reminded to evidence control going forward; deficit detected was only £4.50. | |
| At least two people should be involved in the income collection process | | Closed – control implemented as a result of previous recommendation; auditor managed to find some outliers, Finance staff reminded of importance of this. | |
| **Assets:** | | | |
| A full review of the assets held on the inventory is required to be performed on at least an annual basis | | Open – IT manager only managed to perform a targeted review last summer in response to the previous audit point raised; plan is to perform the full review in summer 2016  Scheduled for follow-up in September prior to the first review in the new academic year. | |