

Appendix D

OUTSTANDING HIGH RISK

DAILY CASH RECONCILIATIONS AT VENUES – next follow up in June

<i>RECOMMENDATION</i>	<i>RISK / PRIORITY</i>	<i>RESPONSIBLE MANAGER</i>	<i>CLIENT COMMENTS</i>	<i>Situation at Last Follow Up</i>	<i>Manager comments after CMT (not yet verified by Audit)</i>
The relevant manager must regularly review shorts and overs of any amount and consider the possibility of fraud.	Medium Three Months	Financial Services Manager	Agreed Procedures will be written	Owing to time constraints the procedures have not been written. It is hoped these will be completed in April.	Procedures have been written and sent out to managers. (February)
Shorts/overs must be reviewed as part of budget monitoring and any concerns raised by Finance with Internal Audit.	Medium Three Months	Financial Services Manager	Agreed The Technical Accounting team will take this on as a monthly exercise.	Discussions with the Finance Assistant revealed that shorts and overs are still not routinely reviewed as part of budget monitoring.	See above
Managers must record details of investigations and findings.	Medium Three Months	Financial Services Manager	Agreed Procedures will be written	Owing to time constraints the procedures have not been written. It is hoped these will be completed in April.	See above
Managers must ensure that they keep a record of discrepancies in order that any patterns can be observed and investigated.	Medium Three Months	Financial Services Manager	Agreed Procedures will be written	Owing to time constraints the procedures have not been written. It is hoped these will be completed in April.	See above
A minimum amount (for both shorts and overs) should be set over/below which Finance/Internal Audit and informed.	Medium Three Months	Financial Services Manager	Agreed Procedures will be written	Owing to time constraints the procedures have not been written. It is hoped these will be completed in April.	See above
Procedures for the checking and reporting of shorts/overs should be written and disseminated.	Medium Three Months	Financial Services Manager	Agreed Procedures will be written	Owing to time constraints the procedures have not been written. It is hoped these will be completed in April.	See above