

**Hungerford Town Council**  
**Financial Year 2023-24**



IAC Audit and Consultancy Ltd

Audit date: 2 May 2024

**Year End Internal Audit Observations**

**E** *Expected income was fully received, based on correct prices, properly recorded and promptly banked; and VAT was appropriately accounted for.*

No.	Audit Test	Response	Observation	Recommendation	Priority	Comments
1	Has the Investment Strategy been subject to annual review?	No	<i>The Investment Strategy has not been subject to annual review as required under the statutory guidance.</i>	Council to ensure that its Investment Strategy is subject to annual review (this could be carried out as part of the budget process)	High	This is on May's F&GP agenda and will be timetabled into our annual procedures for future years.