

Area of Review	Parking Income
Level of Assurance	<p>Satisfactory</p> <p>Satisfactory assurance can be given when there is generally a sound system of internal control in place with only minor lapses, and in general objectives are being achieved.</p>
<p>Objectives of Review</p> <ol style="list-style-type: none"> 1. That Parking Income is Collected in a Timely Manner 2. That income is banked in a timely manner 3. That income is properly accounted for 4. That target income is achievable 	
<p>Key Findings</p> <ul style="list-style-type: none"> ➤ That the frequency of collections is appropriate and is based on the level of income held in each machine. ➤ That once income is collected it is held securely, either by Jade Security Services or in our safe. ➤ The amount of income collected is reconciled against expected income, using the audit ticket produced by each machine for each collection, which is checked against actual income collected. ➤ An appropriate audit trail is maintained for each collection. ➤ Of the sample of cash collections tested, all were found to have been banked within 2 – 3 working days. We can provide reasonable assurance that income is banked in a timely manner. ➤ Bankings are reconciled on both Pay.Net and Integra. ➤ Of the sample of cash collections tested, all income was posted to Pay.Net between 2 – 4 working days from collection. ➤ Of the sample of cash collections tested all were found to have been uploaded from Pay.Net to Integra overnight, unless the collection was on Friday in which case they appeared on Integra the following Monday. ➤ There is reasonable assurance that an appropriate audit trail exists from the day of the actual cash collection to being accounted for on Integra. Sample tested confirmed income is properly accounted for. ➤ The income target for parking income is likely to be achieved for 2018/19. As at the end of period 9 actual income collected was £569,000. The target for the year being £720,000. <p>No formal recommendations have been made following this review as the current controls in place for the collection and banking of parking income are operating as expected.</p>	