



Ross-on-Wye Town Council

Statement of Internal Control

Statement of Policy

The Town Council as a whole is responsible for ensuring that its financial management is adequate and effective and has a sound system of internal control which facilitates the effective exercise of its functions and which includes arrangements for the management of risk. This policy details its approach to good governance, accountability and transparency. The Town Council endeavours to encourage a commitment to inclusiveness, openness and accountability to the communities served by the Council. It also provides assurance that the public money managed by the Council has been properly spent according to the rules and regulations detailed by the Council.

1 Internal Auditor

- The Internal Auditor will be appointed (or appointment reconfirmed) at the annual meeting of the Town Council held in May.
- The appointment will subject to the following engagement terms:
 - Roles and responsibilities
 - Audit planning
 - Reporting requirements
 - Frequency of reporting
 - Assurances around independence and competence
 - Access to information, members and officers
 - Period of engagement
 - Remuneration
 - Any other matters Councillors may wish to include

2 Internal Audit

The following items make up the Internal Audit Programme as approved by the Finance & Personnel Committee

- Checking that books of account have been properly kept throughout the year
- Review of Corporate Governance; Potential risks of Fraudulent Activity
- Review of Payment procedures, Approvals of associated issues including VAT identification and recovery
- Assessment and Management of Risks
- Review of Income Control Systems
- Petty cash records
- Salaries and Wages
- Asset Registers
- Investments and Loans
- Bank reconciliations
- Annual Return/Financial Statements

3 Annual Review of the Internal Audit

The Finance & Personnel Committee will annually review the effectiveness of the internal audit and will seek to evidence the Council's financial management. An audit trail will be presented by the Responsible Financial Officer that clearly demonstrates the measures in place for good governance and adequate and effective controls for risk management.

Adopted by the Finance & Personnel Committee, July 2017