



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 their 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.

It is the responsibility of the Town Council to conduct the annual review. It is not something that can be delegated to the Clerk.

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 will be reviewed during the annual review of effectiveness:

- Book-keeping
- Financial Regulations
- Standing Orders
- Payment Controls
- Risk Management
- Budgetary Controls
- Income Controls
- Payroll Controls
- Asset Control
- Bank Reconciliation
- Year-end procedures
- VAT returns

3 Review of Internal Audit

Annually (in January) the Finance Committee of the Town Council will review the effectiveness of the internal audit and report its findings to Full Council.