

## **LACKFORD PARISH COUNCIL**

### **REVIEW OF THE EFFECTIVENESS OF THE INTERNAL AUDIT**

1. Does the internal audit sufficiently cover all aspects of the financial controls relevant to the council (for example risk management, detection of fraud, internal controls) and are terms of reference in place and approved?

Yes, new Financial Regulations were introduced on 13<sup>th</sup> December 2021. The document '*Procedure for Online Banking*' was approved at the meeting on 11<sup>th</sup> October 2021. This documents sets out the procedures and controls in place when using online banking.

Two step online authorisation has been set up with payments set up by the clerk and authorised by a councillor. Financial checks are carried out at every meeting. Bank statements are cross referenced against payments as listed in the accounts to ensure that there are no discrepancies and bank balances verified against the Council's accounts. Invoices are also checked.

2. Is the internal auditor independent (i.e. does not have any role within the Council)?

Yes. The internal auditor does not have a role within the Council.

3. Is the internal auditor competent to carry out their work ethically, with integrity and objectivity? Is there any evidence to suggest that this may not be the case?

Yes, in 2022/23 Lackford Parish Council's internal audit was carried out by Mrs C Whitaker and a detailed report received. She is a parish clerk for Exning Parish Council and RFO for Newmarket Town Council. There is no evidence to suggest that she did not carry out the work ethically, with integrity and objectivity

4. Is the Responsible Officer consulted in the internal audit plan?

Yes.

5. Are the responsibilities of members of the Council understood and has the necessary training been undertaken?

Yes

6. Is there a plan in place for when the internal audit will be undertaken and does the plan properly take account of corporate risk?

The internal audit takes place in April prior to the accounts being approved at the Annual Meeting in May. The internal auditor's report will be presented to the Parish Council at the May meeting and any issues raised by the internal auditor will be discussed at the meeting and an action plan produced.

Reviewed: 11<sup>th</sup> December 2023