

# **WHATLINGTON PARISH COUNCIL**

## **TERMS OF REFERENCE FOR INTERNAL AUDITOR**

1. Must not be a member nor have a role within the council or have any personal or business interests with the council, councillors or clerk
2. Carry out an annual audit on the council's accounts procedures, ethically and with integrity and objectivity
3. Complete and sign end of year Annual Return with letter to council recommending any amendments or change in procedure.

The Audit to take place as soon as possible after the accounts for the year ended 31<sup>st</sup> March are completed and in time for the council signing of the Audit Return form at their May meeting

4. Remuneration for internal audit as per councils agreed budget

### **AUDIT PLAN**

1. Check the financial activity of the council funds and account books
2. Check an effective accounting system is in place showing clearly day to day all receipts and payments
3. All financial transactions are recorded as soon as possible with all payments made agreed.
4. Bank reconciliations are made and signed by the Chairman with account balances recorded in the minutes
5. All spending planned is affordable and budgeted
6. Statement of accounts complies with current accounting standards
7. A check on the progress of the budget is made during the year and noted in the minutes
8. A record of all assets and liabilities of the council is held
9. The council's Risks Assessment and Management policy and Insurance cover is reviewed annually and the action recorded in the minutes.