

ANNUAL INTERNAL AUDIT REPORT to

MADELEY TOWN COUNCIL

The council's internal audit, acting independently and on the basis of an assessment of risk, carried out a selective assessment of compliance with relevant procedures and controls expected to be in operation during the financial year ended 31 March 2015

Internal Audit has been carried out in accordance with the council's needs and planned coverage. On the basis of the findings in the areas examined, the internal audit conclusions are summarised in this table. Set out below are the objectives of internal control and alongside are the internal audit conclusions on whether, in all significant aspects, the control objectives were being achieved throughout the financial year to a standard adequate to meet the needs of the council.

Internal Control objectives	Agreed?
Appropriate books of account have been properly kept throughout the year	Yes
The council's financial regulations have been met, payments were supported by invoices, expenditure was approved and VAT was appropriately accounted for	Yes
The council assessed the significant risk to achieving its objects and reviewed the adequacy of arrangements to manage these	Yes
The annual precept requirement resulted from an adequate budgetary process; progress against the budget was regularly monitored; and reserves were appropriate	Yes
Expected income was fully received, based on correct prices, properly recorded and promptly banked; and VAT was appropriately accounted for	Yes
Petty cash payments were properly supported by receipts, expenditure was approved and VAT appropriately accounted for	Yes
Salaries to employees and allowances to members were paid in accordance with council approvals, and PAYE and NI requirements properly applied	Yes
Asset and investment registers were completed and accurate and properly maintained	Yes
Periodic and year-end bank account reconciliations were properly carried out	Yes
Accounting statements prepared during the year were prepared on the correct accounting basis, agreed with the cash book, were supported by and adequate audit trail from underlying records, and where appropriate debtors and creditors were properly recorded	Yes
Trust funds (including charitable). The council has met its responsibilities as a trustee	n/a
For any other risk identified by the council adequate controls existed	No significant risks identified – report provided to Council of minor risks to be addressed
Internal Auditor	Jenny Marriott
	09.06.2015