

# Ryde Town Council

## Audit Plan 2018-19

THE ACCOUNTS & AUDIT REGULATIONS 2003 as amended by THE ACCOUNTS & AUDIT (AMENDMENT)(ENGLAND) REGULATIONS 2006, REGULATIONS 4(2), 4(3), 6(3) & 6(4)

The above regulations require a local council to conduct a review of the effectiveness of its system of internal audit and that the findings of the review be considered as part of the councils review into the effectiveness of its system of internal control.

As part of the review the council will need to make an assessment of the internal audit plan, detailed below.

### AUDIT PLAN

1. Check the books of account have been properly kept throughout the year, and that they are compliant with the Council's financial regulations.
2. Check a 20% representative sample of payments over the year to ensure that the Council's financial regulations have been met, payments are supported by invoices, expenditure is approved and VAT is correctly accounted for.
3. Review the Council's risk management assessment ensuring adequate arrangements are in place to manage all identified risks
4. Verify that the annual precept request is the result of a proper budgetary process, that budget process has been regularly monitored and that the Council's reserves are appropriate.
5. Check income records ensuring that the correct price has been charged, income has been received, recorded & promptly banked, & VAT is correctly accounted for
6. Check salaries to employees have been paid in accordance with Council approvals, that they are reconciled to the expenditure ledger and that PAYE requirements have been applied correctly.
7. Check accuracy of asset and investment registers
8. Test accuracy and timeliness of periodic and year end bank account reconciliation
9. Test accuracy and completeness of year end financial statements
10. Any other appropriate additional relevant testing to support the validity and integrity of the above, and its compliance with relevant legislation.