



REPORT FOR DECISION

Item No:- FC23/060

Committee:-	Finance and Governance Committee
Date:-	24 <sup>th</sup> January 2024
Author:-	Martin Hammond, Clerk
Report Title:-	Interim Internal Audit report
Wards Affected:-	All

**1. Purpose of Report**

To submit the half year internal audit report

**2. Recommendations**

That an investment plan be devised and submitted to Council at its next meeting.

**3. Information**

- 3.1. The internal auditor has carried out her mid year review and her report is attached as Appendix one.
- 3.2. There are two recommendations- the first relates to an omission in publishing one page of the external audit sign off for the 22/23 accounts, which has been corrected.
- 3.3. The second relates to the need for an investment plan, as the Council has now, under DLUHC guidance, crossed the threshold, in terms of its balances, where a plan is required. The guidance is attached as Appendix two.
- 3.4. The guidance is aimed primarily at principal authorities and those authorities aiming to borrow or lend money and therefore large parts of it will not be relevant to the Town Council. There is a need to annually review and refresh the plan, which is for full Council to approve.
- 3.5. A draft plan is attached at Appendix and, if agreed, can be submitted to the next Council meeting for approval.

**4. Consultation and Engagement**

None required.

**5. Finance, Legal and Resource Implications**

None directly

**6. Climate change implications**

none

**7. Policy Implications**

The Council's policy is make best use of its resources.

Background Papers

None