

Axminster Town Council

Annual Internal Audit Report 2021/22

An interim visit to the Town Council took place on the 18 January 2022, reviewing the records for the period 01 April 2021 to 31 December 2021. Work undertaken to complete the Annual Internal Audit Report took place between the 30 May 2022 and the 6 June 2022. The Internal Audit was completed on 15 June 2022.

Additional notes

Internal Control Objective C

Having reviewed various documents for the year, it is concluded that for a significant part of the financial year in question, the Council had not sufficiently fulfilled its prior commitment to undertake a full assessment of the significant risks to achieving its objectives and review the adequacy of its existing arrangements to manage these risks. This did leave the Council vulnerable to financial risks such as loss of income.

Towards the latter part of the financial year, it is noted that the Council together with the RFO had begun to make significant improvements to various systems and processes (reviewing, updating and generally making them more robust). This includes, but is not limited to the Internal Financial Controls Review documents adopted in February 2022.

It is understood that the council is due to undertake a review of its current insurance policy to consider its adequacy and to consider whether further policies are required to cover loss of certain income streams and cyber security protection.

Internal Control Objective F

Petty cash not used by the council.

Internal Control Objective K

The authority was not exempt and had a limited assurance review of its 2020/21 AGAR.