

Cwmbran Community Council

Audit Plan

This Audit Plan outlines the key milestones in the Council's internal and audit processes. All dates are approximate.

The Council's Internal Auditor is appointed each year at Annual Council. The present auditor is Mr A Smith, trading as Community Finance Solutions (Minute PF21/018 refers)

The External Auditors are Audit Wales.

	Internal Audit	External Audit
By February	Clerk and Internal Auditor agree date and scope of Interim Audit.	
Before 31 March	<p>"Interim Audit"</p> <p>Auditor visits or examine documents to review the Council's system for internal financial control.</p> <p>Systems to check include:</p> <ul style="list-style-type: none">• Books of accounts.• Financial Regulations, payments supported by invoices, expenditure approved, VAT properly accounted for.• Risk Assessment.• Precept and budgetary processes. Appropriateness of Reserves.• Expected income was received, VAT properly accounted for.• Petty Cash.• Salaries.• Asset Registers.• Bank Reconciliations.• Preparation of accounting statements.• Trust Funds (if any)	

April	Closure of Accounts at year end	
April/May	On site work to undertake audit of accounts and approve Annual Return	
By 30 June	Report Audit Findings & Recommendations to Council.	<p>By 30 June (and prior to the external audit)</p> <ul style="list-style-type: none"> • RFO to sign & date certificate (p1) • Internal Audit to sign & date. • Annual Return to be presented to Council, Chair & clerk to sign. • Copy of Annual Return to Audit Wales. <p>Note, the Council is also required to provide electors with opportunities to inspect documentation.</p>
July/August (provisional)		<p>Audit Wales undertakes audit work and report any matters arising from audit. The Clerk will liaise to address and enquiries arising during the audit.</p>
September		<p>Following the audit the Annual Return should be presented to the Council and a minute should be made to show that the Annual Return has been approved and accepted by the Council.</p> <p>The Issues Arising report should also be presented to the Council and an Action Plan produced, if required.</p> <p>Notice of conclusion of the audit must be displayed by 30 September. The Council will publish its accounting statements and auditor's certificate.</p>