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| **Report No.**  **Appendix:**  **Agenda Item: 19** | **Council**  **Date of Meeting: 8 May 2024** |

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| **OAKHAM TOWN COUNCIL** |

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| **Report Author:**  Town Clerk | **Title:**  Internal Audit |
| **Subject:**  Review of Internal Audit and Annual Return | |
| **Applicable Strategy: Objectives & Aims**   * Protect and enhance amenities in Oakham Town * Improve the quality of life for residents and businesses in Oakham Town * Work effectively with the County Council and Councillors and other service providers. | |

On 4th April 2024 an End of Year review by Rialta of our accounts took place. Overall there were only minor errors to correct with the accounts after a thorough review of the full financial year. The Annual Return was produced which demonstrated a healthy financial situation with a drawdown on General Reserves of approx. 40K. This is offset by the CIL money received in the last financial year.

On 24th April 2024 a remote Internal Audit took place with John Marshall as the Auditor. Most of the audit was completed by the time of the remote video conference. The report is attached for information.

There are not surprisingly some issues that need to be addressed although the auditor did admit that most of these are technical and occurred in the early part of the financial year.

However, as your Town Clerk I need to address the reality that we have as many yes as no responses on the Annual Internal Audit Report. It is therefore important that with the new Chair of Council an action plan is put in place to remedy issues that have been identified from this report.