

# WESTON ON THE GREEN PARISH COUNCIL

2<sup>nd</sup> November 2022 Parish Council Meeting



## Agenda Item 22.387.12: Appointment of Internal Audit for 2022-23

### 1. Background

The Parish Council's Internal Auditor, IAC Audit, informed the Council on 16<sup>th</sup> August 2022 that they are unable to continue to provide Internal Audit services to our Council.

IAC Audit quoted on 8<sup>th</sup> November 2019 an internal audit fee of £285.00 plus VAT per annum. This amount was discounted by 5% as appointed for a minimum period of 3 years (£270.75 plus VAT). Note: For an unknown reason we were actually charged £175.00 (plus VAT) per year.

### 2. Quotes & Recommendation

There is a general shortage of auditors and many who I emailed have not replied at all.

Two quotes (attached) to undertake the 2022-23 Internal Audit obtained from:

#### 2.1 April Skies

- Remote annual internal audit: fee of £250 (no VAT)
- In person annual internal audit: fee of £325 (no VAT), plus travel from Farnham in Surrey (c£50 per visit)
- Given the size of the Council, recommend one audit only, to be completed after the compilation of the accounting statements by the Council. This assumes all working papers and relevant reconciliations are completed to a good standard.
- Additional work would be charged at £60 per hour.

#### 2.2 Fair Account: [www.townandparishaudit.co.uk](http://www.townandparishaudit.co.uk)

- Internal Audit of the Council: fee of £350 (no VAT)
- This would be based on the standard Internal Audit, with AGAR review, performed by site visits &/or remotely by electronic transfer, and includes travel costs.
- The audit could be performed by ½, ¾ & year-end audits to provide ongoing assurance to Councillors during the year – it is recommended the audit for our sized council is undertaken at one point during the year and at year end (one remote, one in person visit). The agreed annual fee would apply to any stated frequency, thus no extra charge for this interim audit service.
- Also included would be an advisory service for general, financial matters. There will be no extra charges, unless any agreed, or other project work was requested.

The Finance Advisory Group has discussed the quotes received and are recommending appointing Fair Account as the Internal Auditor for FY 2022-23.

The quote accepted will be utilised under Audit Fees in the budget for 2023-24.

3. **Resolution: To Approve** the Parish Council appointment of Fair Account as the Internal Auditor for the Parish Council at a total cost of £350 (no VAT) for FY 2022-23.