

UDBURY TOWN COUNCIL

INTERNAL CONTROL STATEMENT FOR YEAR ENDING 31 MARCH 2025

1. SCOPE OF RESPONSIBILITY

Sudbury Town Council is responsible for ensuring that its business is conducted in accordance with the law and proper standards, and that public money is safeguarded and properly accounted for, and used economically, efficiently and effectively.

The council is responsible for ensuring that there is a sound system of internal control which facilitates the effective exercise of the Council's functions and which includes arrangements for the management of risk.

2. THE PURPOSE OF THE SYSTEM OF INTERNAL CONTROL

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives; it can, therefore, only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of the Council's policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically.

3. THE INTERNAL CONTROL ENVIRONMENT

The Council:

The council reviews its obligations and objectives and approves budgets for the following year at its January meeting. The January meeting of the council approves the level of precept for the following financial year.

The Council has appointed a Finance Committee. The Committee meets 11 times during the financial year. Members of the Committee monitor progress against objectives, financial systems and procedures, budgetary control and carry out regular reviews of financial matters. The minutes of the meetings of the Committee are circulated to all members of the Council. A Councillor is appointed to have responsibility for bank reconciliation checks.

The full council meets 10 times each year and monitors progress against its aims and objectives at each meeting by receiving relevant reports from the finance committee.

The council carries out regular reviews of its internal controls, systems and procedures. A member of the Council is appointed on a quarterly basis to carry out independent financial checks which are reported to the RFO and action taken if required. In addition, the RFO carries out monthly reconciliations and random checks, together with operational internal control checks to ensure compliance. See attached internal control reports.

Clerk to the Council/Responsible Finance Officer:

The Council has appointed a Clerk to the Council who acts as the Council's advisor and administrator. The Responsible Financial Officer is appointed and is responsible for administering the Council's finances.