

Internal Audit - Liskeard Town Council 3 years commencing 2019/2020

Contract – Liskeard Town Council is seeking to engage an Internal Auditor for 3 years, commencing in the current 2019/2020 financial year and to include 2020/2021 and 2021/2022.

Purpose - to review and report to the council whether its systems of financial and other internal controls over its activities and operating procedures are effective.

Key Principles – The Town Council needs the successful applicant to show that they are **independent** from the management of financial controls and procedures of the council. The person or persons carrying out internal audit must also show that they are **competent** to carry out the role. Essential competencies include:

- understanding basic bookkeeping and accounting processes;
- understanding the role of internal audit in reviewing systems rather than undertaking detailed checks that are more appropriately the responsibility of management;
- awareness of relevant risk management issues; and
- understanding accounting requirements within the legal framework and powers of local councils.

Internal Audit should include:

- Description and scoping of the risk areas covered;
- prioritisation of any recommendations;
- a conclusion about the overall adequacy and effectiveness of the council's internal control arrangements; and
- management's draft response including a recommended action plan identifying individual responsibilities and timing.

Liskeard Town Council Budgets, Staff and Property are covered in the attached document

Procurement Process – The Town Council is following the procurement process outlined below:

4th February 2020 – specification sent to three internal auditors.

24th February 2020 – 9am deadline for receipt of bids.

25th February 2020 – The Council to consider and approve appointment of Internal Auditor.

28th February 2020 - Issue of confirmatory e-mail/letter of appointment,

Note – Do not hesitate to contact Yvette Hayward – Responsible Financial Officer & Deputy Town Clerk to discuss the specification or the contract.

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