

**Agenda Item
24.35 c**

Report to **Findon Parish Council**
Meeting Date **18 March 2024**
From **Fiona MacLeod, Clerk**
Title of Report **Provision of Internal Audit services**
Purpose of Report **For consideration/approval**

1. Background

1.1 Findon Parish Council (FPC) and the Sheep Fair have used Rachel Hall (R S Hall and Co) as the internal auditor for the past eight years, with a review on provision due in 2025. (Minute 22.43 c refers).

1.2 R S Hall and Co is no longer in business and the workload has been taken over by Jennifer Smith, MAAT, at Smithe & Co, based in Chichester. As per the previous arrangements with Rachel, all the documentation could be dropped of at the offices of Smithe & Co and collected again once the audit had been carried out. The cost of internal audit for financial year end 2022/23 by R S Hall & Co was £250.00 excl VAT for FPC and £150.00 excl VAT for the Sheep Fair.

1.3 I have contacted Smithe & Co and Mulberry & Co for quotes.

- Smithe & Co would charge £453.00 excl VAT for the FPC audit and £210.00 excl VAT for the Sheep Fair audit;
- Mulberry & Co charge £70.00 per hour excl VAT with travel costs at £0.45p per mile. They estimate that a full years auditing (interim and final) to be between four to six hours to carry out the FPC internal audit, and the same charges would apply for the Sheep Fair, although it is not known at this stage how many hours this would take.

2. For ratification by full Council

2.1 . Councillors are asked to consider the approval of Internal Audit services for an initial period of one year i.e. to March 2025