

Internal Control Policy

Policy Number	C9
Responsible Officer(s)	Manager Finance
Policy Adopted	April 2011
Last revised date	December 2022
Minutes reference	2022/12-19
Next review date	December 2026
Applicable Legislation	<i>Local Government Act 1999; Local Government (Financial Management) Regulations 1999.</i>
Related Documents	Internal Control Manual

1. POLICY PRINCIPLE

Wakefield Regional Council will ensure appropriate policies, practices and procedures of internal control are implemented and maintained to assist the Council to carry out its activities in a transparent, efficient, secure and effective way.

2. POLICY OBJECTIVE

- To assist in achieving the objective of orderly and efficient conduct of Council operations.
- To ensure adherence to management policies, safeguarding of assets, prevention and detection of fraud and error, accuracy and completeness of accounting records (including all valid business transactions) and timely preparation of reliable financial and performance information.
- To provide a level of assurance that the organisation is being run effectively and risk is minimised.
- To comply with applicable reporting and management information requirement.

3. POLICY DETAIL

The objectives of internal control are to ensure:

- Reliability and integrity of information;
- Compliance with policies, procedures, delegations and legislation;
- Safeguarding of assets;
- Effective and efficient use of resources; and
- Accomplishment of organisational objectives and goals.

An Internal Control Manual has been adopted by Council's Management Executive, under the authority of the Chief Executive Officer, which details operational procedures and controls to facilitate an appropriate level of internal control. It is also reviewed by the Audit Committee and Council's administration processes are measured against the Internal Control Manual by Council's External Auditors.

The following documents are also used to ensure the integrity of Council's information:

- Council Policies;
- Procedural Manuals (for critical tasks);

- Risk Register;
- Business Continuity Plan and
- Better Practice Model - Internal Financial Controls.

4. REVIEW

This Policy shall be reviewed every 48 months, or more frequently if required by legislation or Council.

Document history:

Version	Adopted	Description of Change
1.0	April 2011 - Min 230	New document
2.0	Mar 2014 - Min 213	Add notation for document Better Practice Model - Internal Financial Controls
	November 2014	Policy numbering system changed and inclusion of this document history table.
3.0	Mar 2016 - Min 203	Policy objective added
4.0	July 2018	New template and some simplification of wording.
5.0	December 2022	Reviewed.