

# **ISLE OF WIGHT ASSOCIATION OF LOCAL COUNCILS (IWALC)**

## **INTERNAL AUDIT REPORT 2025-26**

### **1. INTRODUCTION**

The Executive of IWALC has asked for an internal audit of accounts and procedures for the year 2025/2026. Sue Hardy, IWALC Treasurer, has supplied the relevant information electronically. It should be noted that Mrs Hardy carries out her role as a volunteer.

### **2. SCOPE OF AUDIT**

The audit covers a full inspection of income and expenditure for the year 2025/26, including the budget setting procedure and calculation of electorate costs.

Examination of statements of expected income and recording of associated receipts.

Ensuring appropriate books of accounts were maintained in the year.

### **3. FINDINGS**

The accounts are impeccably kept with comparisons available with past years. Income and expenditure is detailed and reported to the Executive on a bi monthly basis. The bank account is reconciled on a monthly basis and the accounting statements fully reconcile with year-end bank balances.

The budget sheet is clear and concise. The budget for 2026/27 shows predicted subscriptions down on the previous year which will leave a small overall deficit.

The process for authorisation of invoices is robust, with two signatures on all invoices.

The end of year balance shows a healthy £34,031.77. This includes an instant saver account and a fixed term deposit account which matures in September. No subscriptions are outstanding.

### **4. CONCLUSION**

The accounts, as presented, are a proper and accurate account of IWALC expenditure & income for the financial year ended 31<sup>st</sup> March 2026.

No recommendations are required.



**Maxine Warr**  
**22<sup>nd</sup> April 2026**