

## **Internal Audit - Annual Report & Opinion Statement 2013/14**

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### **REASON FOR ITEM**

The UK Public Sector Internal Audit (IA) Standards requires the Head of IA to deliver an annual Internal Audit (IA) report and opinion statement that can be used by the Council to inform and support its Annual Governance Statement. Therefore, in setting out how it meets the reporting requirements, this report and opinion statement also outlines how IA has supported the Council in meeting the requirements of the Accounts and Audit (England) Regulations 2011. The report also summarises the main findings arising from the 2013/14 IA assurance and consultancy work.

This report provides the opportunity for the Head of IA to highlight to the Committee any significant matters arising from the work of IA during 2013/14. The draft report was considered by the Council's Corporate Management Team (CMT) on 16 July 2014 to allow comment by the officer body responsible for the Council's internal control, corporate governance and risk management arrangements.

### **OPTIONS AVAILABLE TO THE COMMITTEE**

**The Audit Committee is asked to note the IA Annual Report and Opinion Statement 2013/14.**

### **INFORMATION**

IA provides an independent appraisal and consultancy service that underpins good governance, which is essential in helping the Council achieve its strategic objectives and realise its vision for the borough of Hillingdon. It is also a requirement of the Accounts and Audit (England) Regulations 2011 that the Council undertakes an adequate and effective IA of its accounting records and of its system of internal control in accordance with the proper practices in relation to internal control.

The new Public Sector IA Standards which came into force on 1 April 2013 are intended to promote further improvement in the professionalism, quality, consistency and effectiveness of IA across the public sector. They stress the importance of robust, independent and objective IA arrangements to provide senior management with the key assurances they need to support them both in managing the organisation and in producing the Annual Governance Statement.

### **LEGAL IMPLICATIONS**

There are no legal implications arising directly from this report.