

Audit and Governance Committee

Date: 27th July 2018

Agenda No:

Title of Report:	Annual Report on Internal Audit Activity 2017/18
Purpose of Report:	To provide the Committee with an annual report on Internal Audit Activity which fully meets the Chief Internal Auditor's annual reporting requirements, as set out in the Public Sector Internal Audit Standards (PSIAS) 2017.
Recommendations:	<p>It is recommended that the Committee:</p> <ol style="list-style-type: none"> 1. Assess, from the findings set out in this Internal Audit Annual Report, whether it can take reasonable assurance that the internal control environment, comprising risk management, control and governance is operating effectively; and 2. Note that the performance of Internal Audit meets the required standards.
Officer (s) Contact:	<p>Theresa Mortimer - Head of Audit Risk Assurance, Gloucestershire County Council's Area Finance Officer Team and Insurance Services Tel: 01452 328883 theresa.mortimer@gloucestershire.gov.uk</p> <p>Jo Walker - Director of Strategic Finance Tel: 01452 328469 joanna.walker@gloucestershire.gov.uk</p>
Key Risks	Failure to deliver an effective Internal Audit Service will prevent an independent, objective assurance opinion from being provided to those charged with governance that the key risks associated with the achievement of the Council's objectives are being adequately controlled.
Context	<p>The Accounts and Audit Regulations 2015 state that 'a relevant authority must undertake an effective internal audit to evaluate the effectiveness of its risk management, control and governance processes, taking into account Public Sector Internal Auditing Standards or guidance'.</p> <p>GCC Financial Regulations C: Risk Management and Internal Control states that 'The Chief Financial Officer is responsible for conducting a continuous internal audit in accordance with the Accounts and Audit Regulations 2015'.</p> <p>The Audit and Governance Committee's role is to monitor the adequacy and effectiveness of the Internal Audit service.</p>