

Item:

4



Report to Partnership Meeting of 16 November 2018

FINANCE

Statement on Internal Control 2017/18

SUMMARY

This report includes an assessment of the adequacy, reliability and effectiveness of the Partnership's system of internal control and provides information for the Partnership's Governance Assurance Statement. This is contained within the Statement of Internal Control.

1. Statement of Internal Control

- 1.1 In order to comply with the requirements of the Public Sector Internal Audit Standards (the Standards), which came into effect from 1 April 2013 and apply to all internal audit service providers, a Statement on Internal Control must be produced. These Standards were developed in collaboration between the Chartered Institute of Public Finance and Accountancy (CIPFA) and the Chartered Institute of Internal Auditors (CIIA). Section 2 of the attached report gives details relating to the Statement on Internal Control and the sources of information which inform the Statement.
- 1.2 On the basis of the work undertaken during the year, it is considered that the key systems operate in a sound manner and that there has been no fundamental breakdown in control resulting in material discrepancy. However as no system of control can provide absolute assurance against material loss, nor can Internal Audit give that assurance, it is the audit opinion that reasonable assurance can be placed upon the adequacy and effectiveness of the Partnership's internal control systems for the year to 31 March 2018.

2. Recommendation

- 2.1 Board Members are asked to note the content of the Statement of Internal Control and the audit opinion provided, and to raise or comment on any relevant points.

Report by: Mike Mitchell
Designation: Partnership Treasurer
Date: 6th November 2018