

<b>Report title</b>	<b>TIAA SICA and Internal Audit Annual Assurance Reports</b>
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<b>Department</b>	TIAA
<b>Exempt</b>	No

**Purpose of report:**  
**For information**

**Synopsis of report:**  
**To present:**

- **an update on TIAA’s audit programme for 2023/24, including completed audits**
- **The annual assurance report for 2023/24.**

**1. Context and background of report**

- 1.1 Attached at Appendices A and B are TIAA’s reports.
- 1.2 Members are asked to note that the title on the main agenda refers to the Annual Assurance Report. However, TIAA have also kindly supplied a summary of their work to date in the form of the SICA (Summary Internal Controls Assurance) report which is attached at Appendix A.

**2. Report**

- 2.1 The SICA report identifies six audits which have been completed since the last meeting. These were in respect of Procurement – Contracts, Key Financial Controls, and Main Accounting all of which had a ‘reasonable’ outcome and Community Grants, Risk Management, and Key Revenues Controls which all had a ‘substantial’ outcome.
- 2.2 The following audits are at draft report stage:
  - ICT – Virtual cloud based approach to DR
  - Commercial Property
  - Treasury Management
  - Safeguarding
- 2.3 TIAA’s Officers will provide a verbal update at the meeting including an explanation of the various audit terms to assist the Committee.
- 2.4 Attached at Appendix B is TIAA’s Annual Assurance Report for 2023/24. The executive summary of their audit opinion, based on 18 assurance reports, was that they were satisfied that, for the areas reviewed during the year, this Council has

reasonable and effective risk management, control and governance processes in place.

2.5 Officers from TIAA advise that this opinion is based solely on the matters that came to their attention during the course of the internal audit reviews carried out during the year and is not an opinion on all elements of the risk management, control and governance processes or the ongoing financial viability or the Council's ability to meet financial obligations which must be obtained by the Council from its various sources of assurance.

2.6 Members will be fully appraised of the report at the meeting.

### **3. Resource implications/Value for Money (where applicable)**

3.1 The audit service is budgeted for in the Council's annual budgets, with a small contingency to cover unforeseen audits.

### **4. Legal, Equality and other implications**

4.1 None identified.

### **5. Background papers**

- Relevant Internal Audit working files and reports.

### **6. Appendices**

- Appendix A SICA report
- Appendix B Annual Assurance Report 2023/24