

Internal audit controls assurance

Adding value and controls assurance in Social Housing



“To support your annual Statement of Internal Control, you need an effective Internal Audit Function which maximises assurance whilst adding value to operational processes.”

Deloitte & Touche LLP is the UK member of Deloitte Touche Tohmatsu (DTT) – one of the world’s largest accounting and professional services firms, with over 135,000 people in over 500 offices in 150 countries. In the UK, Deloitte & Touche LLP operates from 20 regional offices and has almost 8,000 partners and staff and approximately 49,000 active clients. Our services include auditing (internal and external), management consulting, IT consulting, accounting, corporate finance, insolvency, and taxation advice to government, commerce and industry. Our principal offices outside London are Bristol, Reading, St. Albans, Crawley, Newcastle and Manchester.

We have created a limited company which is 100% focussed on the provision of Internal Audit to our Public Sector clients. The development of this company, which is a fully owned subsidiary of Deloitte & Touche LLP, shows our dedication and commitment to the Sector. The Company has over 150 full time public sector internal audit professionals, specialising in Housing, Higher Education, Local Authorities, Central Government bodies (NDPB’s), and Health.

Assurance in a complex environment

To support your annual Statement of Internal Control, you need to develop a coherent assurance strategy which maximises assurance whilst minimising duplication or gaps in activity.

This is especially critical at the current time when fundamental regulatory changes to the role and responsibilities of Social Housing providers are being piloted or introduced.

The complexity of your organisation’s structure probably means that your sources of assurance are often interdependent, and may be variable in quality. However they are critical to the success of your organisation.

You should seek to engage an Internal Audit Service that contributes to the efficient management of resources within your organisation and assists in the achievement of your aims and objectives. Our internal audit team is experienced in providing support that will meet an organisations day-to-day audit activity as well as providing a more specialised audit team that can support your organisation in addressing any development issues.

Our approach to assurance

Deloitte’s approach to internal audit follows a risk based methodology. The scope, objectives and output of our service would be set out in our Internal Audit Strategy and would be agreed with management and the audit committee.

Our key outputs would be:

- an internal audit strategy and work plan;
- internal audit reports on key systems summarising work conducted, findings, recommendations and action plans arising;
- quarterly reports summarising progress to date against annual operational plans and updates on progress against the implementation of recommendations; and
- annual internal audit controls assurance report.

We consider that an internal audit service should deliver a service which meets the day to day needs of the organisation and the assurance requirements of the Audit Committee and Senior Management. In order to achieve these two aims, we seek to provide a service which is a balance between these two fundamental roles.

What else can Deloitte & Touche Public Sector Internal Audit provide?

Would you like to have specialised support readily available? Or would you prefer to enhance and support your assurance service so as to extend its value?

We at Deloitte & Touche Public Sector Internal Audit can develop a customised proposition to meet your organisation’s needs.

Internal Audit & Governance

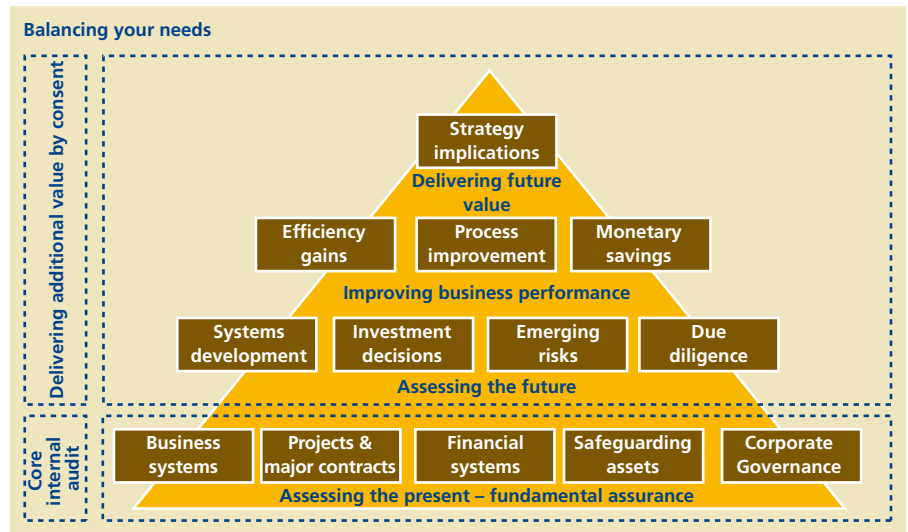
- Review of Corporate Governance.
- Assessment of your governance processes.
- Measurement of governance arrangements against Combined Code, Housing Corporation and other guidance.

Risk Management

- Identification of areas where management of risk can be enhanced.
- Improvement of risk management processes.

Partnering

- High level direction and best practice advice.
- Specialists in areas such as information technology and fraud.



Internal Audit Methodologies & Tools

- Leading edge internal audit methodology.
- Supported by software tools and training.
- Controls assurance.

Internal Audit Training

- Provision of in-house training courses, though “Aid To Industry” our dedicated training business.
- Skills transfer through joint audits with in-house staff.

Anti-Fraud & Investigation Services

- Proactive identification of opportunities for fraud, through benchmarking, awareness training, profiling, etc.
- Effective investigations by fraud specialists.

Technology Assurance

Data Privacy

- Support in complying with data privacy rules.
- Technical assistance with security, reliability and functionality of your web sites and IT systems.

Information Security

- Implementation and assessment of controls and security.

Project Risk Services

- Assessment of your project management strategies and practices.
- Assurance on the management of project risks.

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