

|                                 |   |
|---------------------------------|---|
| <b>SUBJECT:</b>                 | <b>SRS INTERNAL AUDIT ANNUAL REPORT – 2022/23</b> |
| <b>MEETING:</b>                 | <b>GOVERNANCE &amp; AUDIT COMMITTEE</b>           |
| <b>DATE:</b>                    | <b>JUNE 29, 2023</b>                              |
| <b>DIVISION/WARDS AFFECTED:</b> | <b>Countywide</b>                                 |

**1. PURPOSE:**

To outline the work carried out by Torfaen Internal Audit in respect of the Shared Resource Service (SRS) for the year ended 31<sup>st</sup> March 2023 upon which the audit opinion is based and enables the provision of assurance to the Governance & Audit Committee.

**2. RECOMMENDATIONS:**

2.1 To note the overall opinion of satisfactory provided for the SRS by the Torfaen Head of Internal Audit.

**3. KEY ISSUES:**

3.1 As outlined in the SRS Annual Internal Report (appendix 1) sufficient internal audit work has been undertaken to allow an overall opinion of satisfactory to be given as to the adequacy and effectiveness of governance, risk management and control.

3.2 In giving this opinion, it should be noted that assurance can never be absolute. The most that the internal audit service can provide is reasonable assurance that there are no major weaknesses in the system of internal control.

**4. REASONS:**

4.1 To provide assurance on the adequacy and effectiveness of arrangements for the SRS in respect of governance, risk management and control to the Governance & Audit Committee for Monmouthshire County Council, a local authority partner to the Shared Resource Service (SRS).

**5. RESOURCE IMPLICATIONS:**

Not Applicable.

**6. CONSULTEES:**

6.1 All elements of the Internal Audit process from risk assessment through to audit performance and reporting are communicated to and discussed with SRS Senior Management and representatives of the SRS Finance & Governance Board.

**7. BACKGROUND PAPERS:**

Appendix 1 – SRS Annual Internal Audit Report 2022 – 23

**8. AUTHOR:**

M Corcoran, Group Auditor, Torfaen County Borough Council Internal Audit

**9. CONTACT DETAILS:**

**Tel:** 01495 742270

**E-mail:** [mike.corcoran@torfaen.gov.uk](mailto:mike.corcoran@torfaen.gov.uk)