



Report to: Audit & Governance Committee - 2 July 2025

Director or Business Manager Lead: Nick Wilson, Business Manager – Financial Services

Lead Officer: Phil Lazenby, Head of Internal Audit TIAA Ltd contact: 0845 300 3333

Report Summary	
Report Title	Annual Internal Audit Report
Purpose of Report	To provide a summary of Internal Audit work undertaken during 2024/25 and to support the Annual Governance Statement by providing an opinion on the organisation’s governance, risk, financial and internal control environment.
Recommendations	That the Audit & Governance Committee consider and comment upon the annual internal audit report and note its content.
Reason for Recommendation	In order to understand the internal audit work undertaken throughout the 2024/25 financial year which will assist in supporting the Annual Governance Statement

1.0 Background

1.1 The Annual Internal Audit Report:-

- Includes an opinion on the overall effectiveness of processes for risk management, control and governance.
- Discloses any qualifications to that opinion, together with the reasons for the qualification.
- Summarises audit work undertaken, including reliance placed on the work of other assurance bodies where applicable.
- Draws attention to any issues that are particularly relevant to the Annual Governance Statement.
- Summarises the performance of the internal audit function against its key performance measures.
- Comments on compliance with standards.

- 1.2 Whilst we cannot provide absolute assurance on the governance, risk, financial and internal control environments, the opinion is based upon the work undertaken as part of the agreed internal audit plan and assurance intelligence gathered from across the Councils assurance framework.
- 1.3 The opinion is that Newark and Sherwood District Council has reasonable and effective risk management, control and governance processes in place.
- 1.4 The opinion should be considered as part of the process to prepare the Annual Governance Statement by the Audit and Accounts Committee and relevant Council officers.
- 1.5 The Annual Audit Report is attached at appendix A.
- 1.6 Additionally to the Annual Audit Report, the second report that received limited assurance was completed during the final quarter. The report is attached at appendix B.

2.0 Proposals

- 2.1 To receive and comment upon the Annual Internal Audit Report 2024/25 and note its content.

3.0 Implications

In writing this report and in putting forward recommendations, officers have considered the following implications: Data Protection; Digital & Cyber Security; Equality & Diversity; Financial; Human Resources; Human Rights; Legal; Safeguarding & Sustainability and where appropriate they have made reference to these implications and added suitable expert comment where appropriate.

- 3.1 Legal Implications LEG2526/8
Audit & Governance Committee is the appropriate body to consider the content of this report.

Background Papers and Published Documents

NIL