



## SWAP Internal Audit Services **Winner:** Innovation in Internal Audit, Public Finance Innovation Awards

SWAP, as a not-for-profit partnership of 24 public sector bodies, is well aware of the increasing challenge faced by heads of internal audit to add value and improve the level of assurance provided against a background of diminishing resources and ever-increasing expectations of stakeholders.

In this time of unprecedented change, the Combined Assurance and Healthy Organisation Review was born as a means to clarify the following for senior management and the audit committee regarding their essential corporate functions:

- critical areas where assurance or process could be improved,
- critical areas where the control environment is strong (and potential savings could be made).

Drawing on the concept of Combined Assurance, the review is carried out jointly by senior management and internal audit together either as a strategic overview, or a deep dive into service provision. It is a health check on eight essential corporate functions which underpin day to day operational activities derived from work by the West of England chief internal auditors and drawing on CIPFA and IIA material. These corporate functions are:

- corporate governance
- financial management
- risk management
- performance management
- commissioning and procurement
- information management
- programme and project management
- people and asset management

As pioneers of the approach, SWAP partners have already seen some or all of the following benefits:

- Reduction in the number of audits being delivered without compromising assurance and reducing 'audit fatigue'
- A more informed and focused audit plan for the following year
- A move towards integrated and organisational wide reporting
- The efficient use of assurance resources
- Systemic organisation failure addressed, through a corporate review, rather than individual control failure
- Members, officers and internal auditors are more informed (a clear line of sight) on the organisation's assurance arrangements
- The development of an organisational improvement plan that will deliver continuous improvement
- Ability to benchmark performance and share good practice with others adopting the approach

» If you would like to learn more please visit our website [www.southwestaudit.co.uk](http://www.southwestaudit.co.uk) or call Moya Moore on 01935 848 540.



PF Innovation Awards judges said:  
“We really liked the Healthy Organisation-themed reviews and behavioural model, which tackled important issues around assurance fatigue and systemic failure. It also demonstrated the benefits of a partnership, but firmly grounded in each organisation's governance approach.”

