



**Glasgow City Region Cabinet**

**Report by Head of Audit and Inspection, Glasgow City Council**

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**INTERNAL AUDIT REVIEW**

**Purpose of Report:**

To advise members of the main findings of the following audit report issued recently, together with a summary of action taken:

- Financial Monitoring Phase 2

**Note:**

In most cases one of four opinions is expressed:

- The control environment is satisfactory i.e. audit testing found no concerns with the control environment.
- A reasonable level of assurance can be placed upon the control environment i.e. audit testing found no major weaknesses in the control environment but some improvements could be made.
- A limited level of assurance can be placed upon the control environment i.e. improvements are necessary to ensure the control environment is fit for purpose.
- The control environment is unsatisfactory i.e. significant improvements are required before any reliance can be placed upon the control environment.

**Recommendations:**

The Cabinet is asked to:

- 1) Note the content of the report.