

A lighthouse on a rocky island with a sea stack in the background. The lighthouse is a cylindrical stone tower with a glass-enclosed lantern room on top. The background shows a calm sea and a distant sea stack under a clear sky.

Integrated Assurance Model

A case Study

Moody's Risk Assurance



Case Study

- We were approached by one of the world's largest emergency services to assist in:
 - Reviewing the effectiveness of the various internal assurance providers;
 - Identify any assurance gaps or overlaps in terms of their work and reporting lines;
 - Quantify the level of assurance which could be given to the assurance work performed;
 - Develop an integrated assurance model.



Approach

- We met with all of the key internal stakeholders who were reliant on the assurance being provided which cut across safety, compliance, risk management and internal audit. We then:
 - Documented each of the assurance processes;
 - Performed a gap analysis using best practice;
 - Reviewed reporting structures & processes, planning methodology, staff training and development and assessed each sections assurance capability;
 - Facilitated a workshop involving all assurance sections to discuss our findings and develop practical solutions.



Deliverables

- We made detailed recommendations set out as an action plan which:
 - Identified the strengths and weaknesses in each assurance section;
 - Identified stratagems for increasing the overall level of assurance which could be provided on an individual section and aggregate basis;
 - Developed an integrated assurance model which was linked by corporate risks (set out overleaf);
 - Suggested revised reporting lines and protocols.

ANNUAL GOVERNANCE STATEMENT

CONSOLIDATED STATEMENT OF INTERNAL CONTROL

Produced quarterly and given a control effectiveness score based on the work completed by the Assurance Groups.

STATEMENT OF INTERNAL CONTROL

Based on an assessment of the key controls and mitigations which are in place to manage key organisational risks.

KEY CONTROLS & MITIGATIONS

CORPORATE RISKS

STRATEGIC OBJECTIVES

INDEPENDENT STATEMENT OF INTERNAL CONTROL

Based on control effectiveness assessments during the reporting period

MANAGEMENT

ASSURANCE GROUPS



Our Contacts

- If you need help in developing an integrated assurance model for your organisation please contact:

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