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Internal audit readiness checklist

A practical self-assessment for housing associations

Tick each statement where arrangements are demonstrably in place. Award one point for every tick, then total your score on page 2.

Checklist:

Governance & Board assurance

- ☐ The board receives regular assurance over the organisation's principal risks.
- ☐ There is a clear assurance map showing who provides assurance over key risks.
- ☐ Board papers are supported by reliable, accurate and timely information.
- ☐ The Audit and Risk Committee receives independent assurance beyond management reporting.
- ☐ Governance arrangements have been independently reviewed within the last three years.

Consumer standards & tenant outcomes

- ☐ The board can demonstrate how compliance with the Consumer Standards is monitored.
- ☐ Tenant feedback is collected, analysed and translated into clear actions.
- ☐ Complaints, trends and lessons learned are reported regularly to the board. Management
- ☐ can evidence how tenant outcomes are measured and improved.
- ☐ There is independent challenge over service quality and the tenant experience.

Tenant safety & property compliance

- ☐ The board receives complete and accurate property compliance reporting.
- ☐ Statutory inspections are completed on time and exceptions promptly escalated.
- ☐ Overdue remedial actions are clearly identified, owned and monitored.
- ☐ Contractor performance and compliance are independently scrutinised.
- ☐ Tenant safety assurance has been independently reviewed recently.

What good looks like

Assurance should be risk-led, proportionate and useful to decision-makers. It should test whether controls work in practice and help the board identify root causes, emerging risks and opportunities for improvement.

Evidence matters more than intent.

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Checklist:

Risk management

- [ ] The risk register is clearly aligned to strategic objectives.
- [ ] Emerging risks are routinely discussed by management and the board.
- [ ] Risk owners are clearly identified and held accountable.
- [ ] Completion of risk mitigation activity is evidenced and challenged.
- [ ] The board receives assurance over the effectiveness of key controls.

Data quality, reporting & resilience

- [ ] Critical management and regulatory data has been independently validated.
- [ ] Key performance indicators are clearly defined and subject to challenge.
- [ ] There is confidence that regulatory returns are accurate and complete.
- [ ] The organisation can evidence the quality of property, asset and tenant data.
- [ ] Cyber security, business continuity and data recovery arrangements are tested.

Value, resources & internal audit

- [ ] There is clear assurance over procurement, contracts and value for money.
- [ ] Major investment decisions are supported by robust and reliable business cases.
- [ ] Financial resilience is regularly stress-tested against plausible scenarios.
- [ ] Internal audit focuses on the highest risks rather than routine cyclical coverage.
- [ ] Audit recommendations are practical, owned and implemented on time.

Your total score ___/ 30

Bronze *Priority gaps* **0 - 14**

Silver *Developing asssurance* **15 - 24**

Gold *Strong assurance* **25 - 30**

Would an independent perspective help?

A focused internal audit programme does not need to be complex. Price Bailey can help housing associations prioritise the right reviews, strengthen board assurance and turn findings into practical improvements.

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