

# news release



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## Changes to Internal Controls Assurance

The Housing Corporation Good Practise Note 15 (Demonstrating Internal Controls Assurance in Housing Associations) suggests that RSLs adopt appropriate internal control systems as a method of best practice. The aim is to obtain assurance that any risk and control issues addressed, reduce the Associations' risk to areas such as fraud within the framework of the RSLs.

In March the Housing Corporation issued updated good governance requirements with regard to 'Internal Controls Assurance' for all RSLs with units in excess of 1000. Expectations are that Associations will now report on their activities for managing the risk of fraud in the annual Board report. An Association's fraud policy must identify the potential for fraud by staff, Board members and management at all levels as well as associated and group parties.

In future commentary will also have to be made on the implementation of any actions taken to correct any weaknesses of its internal control systems recognised in its review. Additionally the Board of an Association which is supervised at the annual board report date, or for at least part of the year under review, will have to disclose this within the report.

If you need assistance or further information about this issue, please contact Shaun Brownsmith on 01908 662255 or [email here](#).