

AUDIT REPORT ASSESSMENT



- Sampling approach
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The Money Advice Service Quality Framework Post Accreditation for Accredited Standards

Overview

The Money Advice Service is committed to ensuring the integrity of the MAS Quality Framework and accreditation process through consistent and robust assurance processes. As part of this commitment MAS will assess a sample of records from recent audits conducted by the Accredited Standard on organisations that hold that Accredited Standard.

This process is designed to confirm that the application of the Accredited Standard as described during its assessment against the MAS Quality Framework is reflected in practice.

Sample of audit reports

The evidence submitted for assessment must:

- Consist of 5 redacted assessment reports (i.e. redacted to protect identity of organisation assessed)
- Have been conducted within the 12 months prior to the check
- Include examples of organisations providing debt advice as part of their proposition
- Include a copy of the current Accredited Standard and Terms of Reference/Guidance documentation for those assessing on behalf of the Accredited Standard.

Frequency of assessment

The earliest audit report assessments will be requested is following an Accredited Standard's first anniversary of award of accreditation against the MAS Quality Framework.

Thereafter, Accredited Standard owners may be asked to submit samples on an ongoing basis throughout the lifetime of accreditation but no more often than once per annum. Organisations will be provided with 20 working days to submit upon request.

Assessment outcomes

Audit reports will be assessed and a report outlining the findings of the assessment created within 20 working days of submission. This report provides

a general summary of the assessment, the Accredited Standard's audit approach and good practice evidenced. Any areas for development or corrective action identified in order to maintain accreditation to the MAS Quality Framework will also be provided.

Both the Accredited Standard owner and the Money Advice Service will receive a copy of the report and, where relevant, a draft action plan detailing areas for development or requirements to maintain accreditation following the check. Accredited Standard owners will also be invited to a feedback session to review the assessment and agree any development activity. This is a requirement where corrective action to maintain accreditation has been identified. Accredited Standard owners will be given no more than 60 working days to complete all actions.

Failure to engage in the process or complete corrective actions by agreed deadlines will affect ongoing compliance to the MAS Quality Framework and will result in withdrawal of the award (see [withdrawal fact sheet](#)).

