

Strategic and Annual Internal Audit Plans 2024/25 to 2026/27

Summary: This report provides an overview of the stages followed prior to the formulation of the Strategic Internal Audit Plan for 2024/25 to 2026/27 and the Annual Internal Audit Plan for 2024/25. The Annual Internal Audit Plan will then serve as the work programme for the Council's Internal Audit Services contractor, TIAA Ltd. It will also provide the basis for the Annual Audit Opinion on the overall adequacy and effectiveness of the Council's framework of governance, risk management and control.

Conclusions: The attached report provides the Council with Internal Audit Plans that will ensure key business risks will be addressed by Internal Audit, thus ensuring that appropriate controls are in place to mitigate such risks and also ensure that the appropriate and proportionate level of action is taken.

Recommendation: That the Committee is requested to review and approve:

- The Internal Audit Charter for 2024/25;
- The Internal Audit Strategy for 2024/25;
- The Strategic Internal Audit Plans 2024/25 to 2026/27; and
- The Annual Internal Audit Plan 2024/25.

Cabinet member(s):

All

Contact Officer, telephone number,
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Ward(s) affected:

All

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1. Background

1.1 The Accounts and Audit Regulations 2015 require that 'a relevant authority must undertake an effective internal audit to evaluate the effectiveness of its risk management, control and governance processes, taking into account public sector standards or guidance'.

1.2 Those standards are set out in the Public Sector Internal Audit Standards (PSIAS) which came into effect in April 2017.

2. Overall Position

2.1 The attached report contains:

- The Internal Audit Charter outlining Internal Audit's purpose, authority and responsibilities;

- The Internal Audit Strategy, which is a strategic high-level statement on how the internal audit service will be delivered and developed in accordance with the charter and how it links to the organisational objectives and priorities;
- The Strategic Internal Audit Plan, which details the plan of work for the next three financial years;
- The Annual Internal Audit Plan, which details the timing and the purpose of each audit agreed for inclusion in 2024/25.

3. Conclusion

- 3.1 The attached report provides the Council with Internal Audit Plans that will ensure key business risks will be addressed by Internal Audit, thus ensuring that appropriate controls are in place to mitigate such risks and also ensure that the appropriate and proportionate level of action is taken.
- 3.2 The risk-based internal audit plans will add value to the Council, have a defined and specific scope for each review and ensure that risks in relation to the service area are being reviewed by Internal Audit, thus enabling best practice to be followed.

4. Recommendations

1) That the Committee is requested to review and approve:

- The Internal Audit Charter for 2024/25;
- The Internal Audit Strategy for 2024/25;
- The Strategic Internal Audit Plans 2024/25 to 2026/27; and
- The Annual Internal Audit Plan 2024/25.

Appendices attached to this report:

Appendix 1 – Strategic and Annual Internal Audit Plans for 2024/25 to 2026/27

