

7. **INTERNAL AUDIT 2023/24 ANNUAL PLAN (A1362/7/JW)**

**Purpose of the report**

1. This report asks Members to approve the proposed Internal Audit Plan for 2023/24.

**Key issues include:**

- **The purpose of the Internal Audit Plan is to provide the Head of Internal Audit with sufficient evidence to give an opinion on the effectiveness of risk management, governance and internal control across the full range of activities of the organisation.**

**Recommendation**

2. **To approve the 2023/24 Internal Audit Plan.**

**How does this contribute to our policies and legal obligations?**

3. The work of the Internal Auditors is a key part of our governance arrangements and helps us to monitor and improve performance to ensure the Authority has a solid foundation supporting achievement of our outcomes, as set out in the Corporate Strategy, by making sure the Authority is an agile and efficient organisation.

**Background**

4. The Accounts and Audit Regulations 2015 require that the Authority undertakes an adequate and effective system of internal audit of its accounting records and its system of internal control in accordance with proper practices. Our Internal Audit Provider is Veritau Ltd and the Assistant Director – Audit Assurance is Ian Morton who will be joining the meeting to present the 2023/24 Plan and answer any questions.

**Proposals**

5. Members are asked to consider and approve the Internal Audit 2023/24 Audit Plan a copy of which is attached at Appendix 1.

**Are there any corporate implications members should be concerned about?**

6. **Financial:**

The cost of the Internal Audit contract is found from within the overall Finance budget. A new finance system is to be introduced with a likely implementation date of October 2023. The audit will review the main financial processes following that change to ensure reconciliations, journals and suspense accounts are managed efficiently and effectively.

7. **Risk Management:**

The Internal Audit process is regarded as an important part of the overall internal controls operated by the Authority.

8. **Sustainability:**

There are no implications to identify.

9. **Equality, Diversity and Inclusion:**

There are no issues to identify.

10. **Climate Change:**  
There are no issues to identify.
11. **Background papers** (not previously published) – None

**Appendices -**

Appendix 1: Internal Audit Annual Audit Plan 2023/24

**Report Author, Job Title and Publication Date**

Justine Wells, Head of Finance, 20 July 2023.