

# AUDIT & GOVERNANCE COMMITTEE

23 JUNE 2020

## REPORT OF THE HEAD OF AUDIT AND GOVERNANCE & MONITORING OFFICER

### INTERNAL AUDIT PLAN AND CHARTER

#### EXEMPT INFORMATION

None.

#### PURPOSE

For the Audit & Governance Committee to comment on and endorse the 2020/21 proposed internal audit plan (**Appendix 1**) and refreshed charter (**Appendix 2**).

#### RECOMMENDATIONS

1. That the Committee comment on and endorse the 2020/21 proposed internal audit plan (**Appendix 1**) and refreshed charter (**Appendix 2**).

#### EXECUTIVE SUMMARY

Internal Audit is an independent, objective assurance and consulting activity designed to add value and improve an organisation's operations. It helps an organisation accomplish its objectives by bringing a systematic, disciplined approach to evaluate and improve the effectiveness of risk management, control and governance processes (Public Sector Internal Audit Standards (PSIAS)).

The Audit & Governance Committee's consideration and endorsement of an effective audit plan, charter and protocol is an important element in providing assurance to the organisation that arrangements are in place to provide an independent and objective opinion on the adequacy of the internal control environment.

The audit plan is detailed at **Appendix 1**. Salient points to note are the allocation of audit days to Covid-19 related operational risks and the trial 12 month extension to the shared agreement with Lichfield District Council to include their auditor resources.

The refreshed Audit Charter is detailed at **Appendix 2** (changes are highlighted).

#### RESOURCE IMPLICATIONS

Available resources have been considered and optimised; and there is a continuous review process in place to monitor plan delivery. Regular updates are provided to Audit & Member Standards Committee.

#### LEGAL/RISK IMPLICATIONS BACKGROUND

The audit planning process ensures that audit resources are directed to areas of most significance / highest risk.

## **EQUALITIES IMPLICATIONS**

None.

## **SUSTAINABILITY IMPLICATIONS**

None.

## **BACKGROUND INFORMATION**

None.

## **REPORT AUTHOR**

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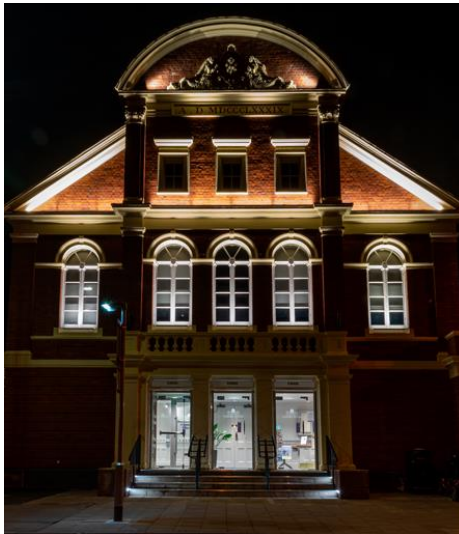
## **LIST OF BACKGROUND PAPERS**

### **APPENDICES**

**Appendix 1** – Audit Plan

**Appendix 2** – Audit Charter

Internal Audit  
Draft Audit Plan & Charter 2020/21



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- 03 Internal Audit Plan 2020/21
- 04 Joint Working
- 05 Charter

### Appendices

- 01 Detailed Plan 2020/21
- 02 Internal Audit Charter

In the event of any questions arising from this report please contact Rebecca Neill, Head of Audit & Governance and Monitoring Officer  
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The matters raised in this report are only those which came to our attention during our internal audit work. Whilst every care has been taken to ensure that the information provided in this report is as accurate as possible, Internal Audit have only been able to base findings on the information and documentation provided and consequently no complete guarantee can be given that this report is necessarily a comprehensive statement of all the weaknesses that exist, or of all the improvements that may be required. This report was produced solely for the use and benefit of Tamworth Borough Council. The Council accepts no responsibility and disclaims all liability to any third party who purports to use or rely for any reason whatsoever on the report, its contents, conclusions, any extract, reinterpretation, amendment and/or modification.

## 01 Introduction

### Background

This report sets out the Internal Audit operational plan for Tamworth Borough Council (TBC) for endorsement by the Audit & Governance Committee. The purpose of this plan is to identify the work required to achieve a reasonable level of assurance to be provided by Internal Audit in compliance with the Code of Practice for Internal Audit.

The fundamental role of Internal Audit is to provide senior management and the Audit Committee with independent assurance on the adequacy, effectiveness and efficiency of the system of internal control, and to report major weaknesses together with recommendations for improvement. This role is fulfilled by carrying out appropriate audit work in accordance with an annual operational plan as endorsed by the Audit Committee.

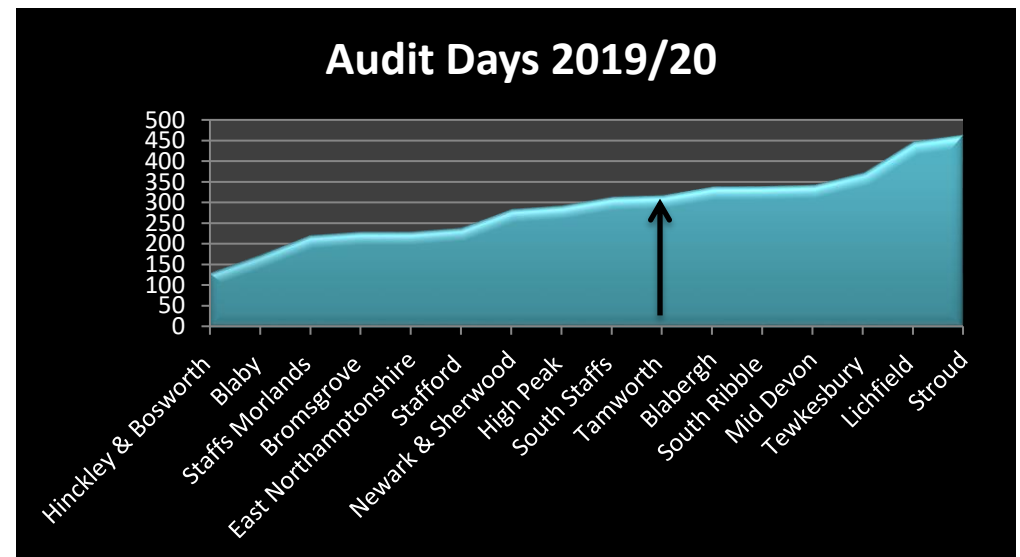
### 02 Audit Planning

As part of the planning for 2020/21, the proposed plan of work has been developed based on:

- **Key risks** – the plan for 2020/21 is based on an analysis of strategic and operational risks; strategic objectives; internal control and governance processes and other factors which may affect the year ahead, including any changes within the external environment and the sector .
- **Covid-19** – Due to the significant impact of Covid-19 on the Council's operations, it has been considered appropriate to allocate a proportionate of time to address assurance needs as and when they arise, in response to the crisis and subsequent recovery / restoration. This will be kept under constant review and any proposed changes reported to the Committee as part of routine quarterly progress reports.

- **Reference to previous assurance work** – a review of the outcome of previous audit and assurance work undertaken and where assurance is now required again.
- **Level of resources** – the level of resource required to deliver an assurance opinion have been reviewed via benchmarking with similar council's. This review (table 1) has identified us as a relative outlier (2019/20: 318 days). The Council's risk profile is not unusual (a reasonable assurance opinion has been given for the last 3 years, and the level of fraud risk has been low). The 2020/21 draft plan has therefore been produced based on a level of resources which is competitive with our peers and maximises our effectiveness by directing resources to the highest risk areas.

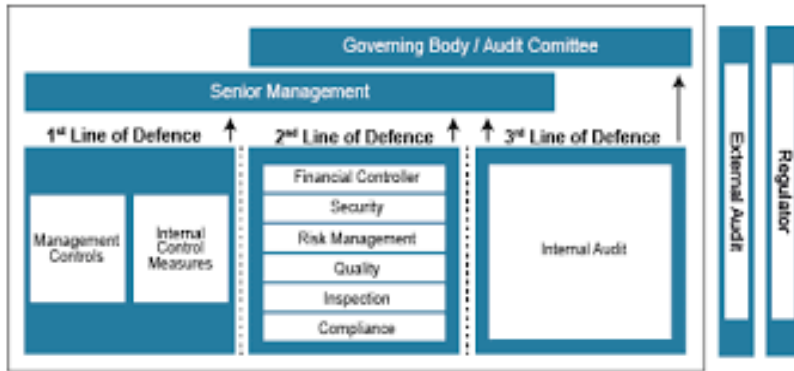
Table 1: Peer Comparison



- **Agile approach** – our approach will be one where we will respond to the changing assurance need, by having a level of contingency, we will be able to change the focus of the audits / audit deliver

Discussions with the Corporate Management Team (which include the Section 151 Officer) have been included and their views reflected in the final plan.

Our strategy is based upon a three lines of defence model of assurance:

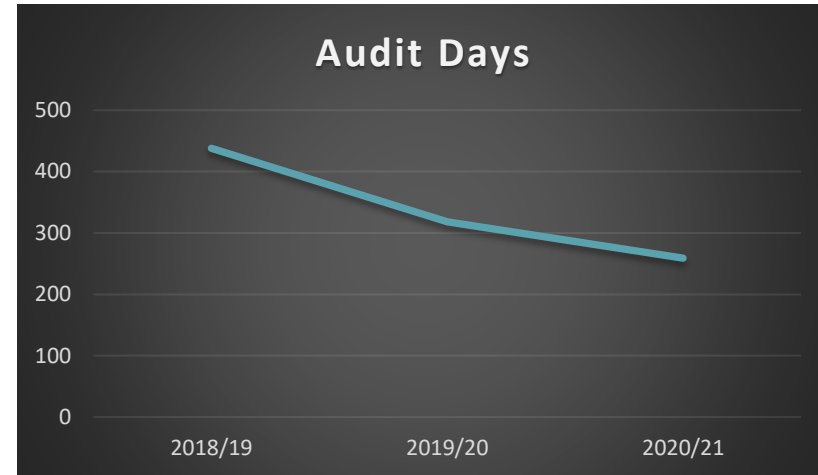


Internal Audit seeks to identify assurances provided through the first and second lines of defence and selects the most appropriate method for obtaining assurance to support the Head of Internal Audit's opinion and the Council's governance requirements.

### 03 Internal Audit Plan

The detailed audit plan at Appendix 01 sets out the assurance requirement in terms of core financial systems; strategic and operational risk; ICT; governance, fraud and other assurance. The draft plan is for a total of 259 days and in particular seeks to provide assurance over areas of higher risk.

While it is noted that the overall number of days has slightly reduced when compared to the 2019/20 plan, it remains comparable with peers in similar organisations. A renewed focus on strategic risk and what matters most, makes the reduction possible without diluting the assurance that the Council receives from Internal Audit.



### 04 Joint Working

TBC currently operates under a shared agreement with Lichfield District Council (LDC) which shares the management of the service (the provision of TBC's Head of Audit & Governance). This is in line with the Memorandum of Understanding between both Council's which sets out each other as a preference when considering shared services.

Auditors remain separate to this agreement, operating within their legacy organisation.

The outcome of the audit planning process this year has led to a reduction in audit days at both Councils. For LDC, the reduction in audit days required has resulted in an excess of

auditor resources. For TBC, auditor resources were needed to be brought in during 2019/20 due to difficulties in recruiting internal audit staff.

Under the current draft plan resource requirements, the additional days at LDC can be utilised by TBC, under an extension to the existing shared arrangement with TBC. This has the following benefits:

- ☺ Better staff learning and development, with exposure to peer sharing of good practice.
- ☺ Synergies across both Council's in terms of audit practice.
- ☺ Greater resilience across both Councils to address demand.
- ☺ Potential cost savings to both organisations (initial figures suggest savings between @ £20k).

The Audit & Governance Committee are requested to endorse in principal, the proposal to extend the shared arrangements to include LDC internal audit staff. This would be on a one year trial basis, with a review at the year end. Success would be measured against feedback from key stakeholders (including respective managers, leadership teams and Audit Committees) and delivery against KPI's.

ATBC and LDC's leadership teams as well as the external auditor have endorsed the proposal. LDC's audit staff have been informally consulted and have indicated a willingness to undertake shared duties.

Any audits which cannot be covered by LDC's team would continue to be bought in as required from the private sector, enabling TBC to benefit from a mixed economy of audit resource.

## 05 Charter

The refreshed charter is at **Appendix 2**. Changes, which have been highlighted, are mainly to account for the change in the audit follow up process.

Appendix 01: Detailed Audit Plan 2020/21

Assurance Requirement	Audit	Scope	Risk	Planned Days	Total Days	Proposed Quarter
Core Financial Systems	Main accounting	Risk based review covering the adequacy and effectiveness of controls around main accounting, including access control, journals, virements, control account reconciliations etc. All core financial system audits will include a review of controls which may have been relaxed / adapted as a result of the requirement for remote working as a result of Covid-19.		5	45	Q4
	Budgetary Control	Risk based review covering the adequacy and effectiveness of controls around budget planning; monitoring and control (including variances, profiling), reporting – and testing a sample of departments.		10		Q3
	Treasury Management	Risk based review of treasury management including strategy, investments and loans.		10		Q3
	Debtors	Standard risk based review of debtors, including invoice requisitioning, invoicing, debt recovery and monitoring, aged debtor analysis, bad and doubtful debts.		10		Q3
	Housing & Council Tax Benefits	Standard CIPFA risk based review of housing and council tax benefits.		10		Q3
Strategic & Operational Risks	Covid-19 Risks	'Flash' audits of dynamic risks arising from the Council's Covid-19 response. To include continuity and recovery arrangements, business grants, new funding, staff well being, governance, financial, productivity. This audit will compliment other strategic and operational risk and ICT audits on the plan which will be looked at with a 'Covid-19 risk lens'.		33	99	Q2-Q4
	Risk Management	Review of the adequacy and effectiveness of the Council's risk management policy and system for managing strategic and operational risks.		10		Q3



Assurance Requirement	Audit	Scope	Risk	Planned Days	Total Days	Proposed Quarter
	Housing Allocations	Risk based review of the implementation of the new Housing Allocations Policy and systems for monitoring compliance.		10		Q4
	Reactive Repairs	Risk based review of the system for reactive repairs.		10		Q4
	Planned Maintenance	Risk based review of the planned maintenance programme.		10		Q4
	Landlord Health & Safety	Compliance review against the Council's landlord health & safety requirements e.g. gas, fire, legionella, asbestos, electrical.		10		Q3
	Assembly Rooms	Risk based review looking at key aspects of the Assembly Room's operations e.g. income, asset management, marketing, stock and inventory management, procurement, security and agility of operations on recovery.		8		Q4
	Castle	Risk based review looking at key aspects of the Castle's operations e.g. income, asset management, marketing, stock and inventory management, procurement, security and agility of operations on recovery.		8		Q4
ICT	Remote Working	High level risk based review of ICT systems and controls mitigating risks from remote working.		8	20	Q2-Q4
	Network Infrastructure	Risk based review of network infrastructure, including access management and security.		6		
	'Patching' and Change Control	Risk based review of the Council's systems for patching		6		
Governance, Fraud & Other Assurance	Pensions	Assurance statements to Staffordshire County Council		5	35	Q4
	Disabled Facilities Grant			5		Q4
	Municipal Charities			2		Q4
	Counter Fraud	Work to support the mitigation of fraud risk, the provision of fraud awareness training, pro-active fraud exercises and reactive investigations.		10		Q1-Q4
	Annual Governance Statement	Production of the AGS.		10		Q1-Q2
	Annual Audit Opinion	Production of the Annual Audit Opinion		3		Q1-Q2

Assurance Requirement	Audit	Scope	Risk	Planned Days	Total Days	Proposed Quarter
	Follow Up of Recommendations	To follow up all no and limited assurance reports and all high priority recommendations.		20	60	Q1-Q4
	Management and Planning	Management, planning and assurance reporting to CMT and Audit & Governance Committee		30		Q1-Q4
	Ad hoc / Contingency / Consultancy	Contingency allocation to be utilised upon agreement of the Chief Finance Officer		10		Q1-Q4
<b>Total</b>					<b>259</b>	

# Tamworth

Borough Council

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## INTERNAL AUDIT CHARTER



**June 2020**

### Document Location

This document is held by Tamworth Borough Council (TBC) and the document owner is the **Head of Audit & Governance and Monitoring Officer.**

Printed documents may be obsolete. An electronic copy will be available on TBC's intranet. Please check for current version before using.

### Revision History

Revision Date	Version Control	Summary of changes
25/01/13	1.01.01	1 <sup>st</sup> draft
05/03/14	1.01.02	Review
04/03/15	1.01.03	Annual review
20/11/15	1.01.04	Review
08/03/17	1.01.05	Review
13/03/18	1.01.06	Review
07/06/18	1.01.07	Roles and responsibilities following management restructure
05/03/19	1.01.08	Review
<b>12/06/20</b>	<b>1.01.09</b>	<b>Review – changes to follow up process</b>

### Approvals

Name	Date:
Audit & Governance Committee	
<b>Chief Executive</b>	
<b>Head of Audit &amp; Governance and Monitoring Officer</b>	<b>12.06.20</b>

### Document Review Plans

This document is subject to a scheduled annual review. Updates shall be made in accordance with business requirements and changes and will be with agreement with the document owner.

### Distribution

The document will be available on the Intranet and the website.

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## **1 Definition of Internal Auditing**

Internal auditing is an independent, objective assurance and consulting activity designed to add value and improve an organisation's operations. It helps an organisation accomplish its objectives by bringing a systematic, disciplined approach to evaluate and improve the effectiveness of risk management, control and governance processes (IIA – UK & Ireland).

The internal audit service will comply with the Public Sector Internal Auditing Standards (PSIAS) as adopted by the Chartered Institute of Public Finance and Accountancy (CIPFA). The PSIAS encompass the mandatory elements of the Institute of Internal Auditors (IIA) International Professional Practices Framework (IPPF) as follows:

- Definition of Internal Auditing;
- Code of Ethics; and
- International Standards for the Professional Practice of Internal Auditing (including interpretations and glossary).

The mandatory core principles for the Professional Practice of Internal Auditing are:

- Demonstrate integrity
- Demonstrates competence and due professional care
- Is objective and free from undue influence (independent)
- Aligns with the strategies, objectives, and risks of the organisation
- Is appropriately positioned and adequately resourced
- Demonstrates quality and continuous improvement
- Communicates effectively
- Provides risk based assurance
- Is insightful, proactive, and future-focused
- Promotes organisational improvement.

This Charter will be periodically reviewed in consultation with the Chief Executive and the Audit & Governance Committee. Changes to the International Professional Practice Framework will be incorporated as and when they occur.

The Head of Audit & Governance will report conformance to the PSIAS in the annual report to the Audit & Governance Committee.

## **2 Mission Statement of Internal Audit**

To enhance and protect the authority's values by providing risk-based, value added and objective assurance, advice and insight.

## **3 Purpose and Statutory Requirements**

The internal audit activity will evaluate and contribute to the improvement of governance, risk management and control processes using a systematic and disciplined approach.

The internal audit activity must assess and make appropriate recommendations for improving the governance process in its accomplishment of the following objectives:

- Promoting appropriate ethics and values within the organisation;
- Ensuring effective organisational performance management and accountability;
- Communicating risk and control information to appropriate areas of the organisation; and
- Coordinating the activities of and communicating information amongst the Audit & Governance Committee, external and internal auditors and management.

In addition, the other objectives of the function are to:

- Support the Executive Director Finance to discharge their s151 duties of the Local Government Finance Act 1972 by maintaining an adequate and effective Internal Audit service;
- Contribute to and support the Authority's objectives of ensuring the provision of and promoting the need for, sound financial systems; and
- Investigate allegations of fraud or irregularity to help safeguard public funds.

Internal Audit is a statutory service in the context of the Accounts and Audit Regulations 2015 which state in respect of Internal Audit 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 internal auditing standards or guidance.”*

The work of Internal Audit forms part of the assurance framework, however, the existence of Internal Audit does not diminish the responsibility of management to establish systems of internal control to ensure that activities are conducted in a secure, efficient and well-ordered manner.

#### **4 Objectives**

The Head of Audit & Governance's responsibility is to report to the Audit & Governance Committee on its assessment of the adequacy of the entire control environment.

They do this by:

- Providing assurance, which is risk based and objective and relevant (Internal Audit's primary role) to the Council and its management on the quality of the Council's operations, whether delivered internally or externally, with particular emphasis on systems of risk management, control and governance. Assurance to third parties will be provided where specific internal audit resources are allocated to the area under review (e.g. pension contributions).

- Providing consultancy services to internal and external delivered services. Consultancy services are advisory and insightful in nature and will be performed at the specific request of the organisation with the aim to improve governance, risk management and control.
- Providing counter fraud and corruption services to include investigating fraud; increasing awareness of the counter-fraud responsibilities at all levels within and outside the Council; further embedding and supporting the effective management of fraud risk within the Council; setting specific goals for improving the resilience against fraud and corruption through the support of counter-fraud activities across the Council; and minimising the likelihood and extent of loss through fraud and corruption.

## 5 Role and Scope of Work

The scope on internal auditing encompasses, but is not limited to, the examination and evaluation of the adequacy and effectiveness of the organisation's risk management, control and governance processes as well as the quality of performance in carrying out assigned responsibilities to achieve the organisation's stated goals and objectives. This includes:

- Evaluating the reliability and integrity of management and financial information processes and the means used to identify, measure, classify, and report such information;
- Evaluating the systems established to ensure compliance with those policies, plans, procedures, laws, and regulations which could have a significant impact on the organisation;
- Evaluating the means of safeguarding assets and, as appropriate, verifying the existence of such assets;
- Evaluating the effectiveness and efficiency with which resources are employed;
- Evaluating operations or programs to ascertain whether results are consistent with established objectives and goals and whether the operations or programs are being carried out as planned;
- Evaluating the potential occurrence for fraud as part of the audit engagements;
- Monitoring and evaluating governance processes;
- Monitoring and evaluating the effectiveness of the organisation's risk management processes;
- Monitoring the degree of coordination of internal audit and external audit;
- Performing consulting and advisory services related to governance, risk management and control as appropriate for the organisation;
- Reporting periodically on the internal audit activity's purpose, authority, responsibility, and performance relative to its plan;
- Reporting significant risk exposures and control issues, including fraud risks, governance issues, and other matters to the Audit & Governance Committee;



- Evaluating specific operations at the request of management, as appropriate;
- Support management upon the design of controls at appropriate points in the development of major change programmes.

## **6 Proficiency and Due Professional Care**

The internal audit activity will govern itself by adherence to the Institute of Internal Auditors mandatory guidance including the Definition of Internal Auditing, the Code of Ethics, and the Core Principles of the Internal Standards for the Professional Practice of Internal Auditing. This mandatory guidance constitutes principles of the fundamental requirements for the professional practice of internal auditing and for evaluating the effectiveness of the internal audit activity's performance.

The Institute of Internal Auditors' Practice Advisories, Practice Guides, and Position Papers will also be adhered to as applicable to guide operations. In addition, the internal audit activity will adhere to Lichfield District Council's relevant policies and procedures and the internal audit activity's standard operating procedures manual.

Job descriptions and person specifications for each post within Internal Audit Services define the appropriate knowledge, skills and experience and are reviewed periodically.

Personal Development Reviews will be completed in accordance with the Council's policy. Staff will be supported to fulfil training and development needs identified in order to support their continuous professional development programme.

Internal Auditors will exercise due professional care by considering the:

- Extent of work needed to achieve the engagement's objectives with detailed Terms of Reference (including consultancy engagements);
- Relative complexity, materiality or significance of matters to which assurance procedures are applied;
- Adequacy and effectiveness of governance, risk management and control processes;
- Probability of significant errors, fraud, or non-compliance; and
- Cost of assurance in relation to potential benefits.

Where gaps exist in knowledge and skills in the delivery of internal audit plans, the Head of Audit & Governance can engage specialist providers of Internal Audit Services.

Internal Audit staff will be suitably supervised and work will be reviewed by a senior member of staff.

## **7 Authority**

The Internal Audit service, with strict accountability for confidentiality and safeguarding records and information, is authorised full, free, and unrestricted access to any and all of Tamworth Borough Council's records, physical properties, and personnel pertinent to carrying out any engagement. All employees are requested to assist the internal audit service in fulfilling its roles and responsibilities.

## **8 Organisation**

The Head of Audit & Governance will report functionally to the Audit & Governance Committee and administratively (i.e. day to day operations) to the Chief Executive.

The Audit & Governance Committee will receive performance reports on the internal audit function on a quarterly basis.

## **9 Independence and Objectivity**

The service is managed by the Head of Audit & Governance who is professionally qualified as required by the PSIAS. The Head of Audit & Governance has a direct reporting line to the Chief Executive and also provides regular reports to the Audit & Governance Committee which has responsibility for overseeing audit arrangements.

The Head of Audit & Governance is also the Authority's Monitoring Officer and Deputy Returning Officer. She also manages the Elections and Counter Fraud functions. For any audits of these functions, the pre audit brief and draft report will be issued to the Chief Executive at the same time as the Head of Audit & Governance to ensure independence and objectivity is maintained.

The internal audit service will remain free from interference by any element in the organisation, including matters of audit selection, scope, procedures, frequency, timing, or reporting content to permit maintenance of a necessary independent and objective mental attitude.

Internal auditors must exhibit the highest level of professional objectivity in gathering, evaluating, and communicating information about the activity or process being examined. Internal auditors must make a balanced assessment of all the relevant circumstances and not be unduly influenced by their own interests or by others in forming judgements.

Regular review of the placement/location of Internal Audit team members will be completed to ensure independence, taking into account the consultancy work individual internal auditors have performed when completing assurance engagements. Internal auditors will not provide assurance in areas where they have been involved in advising management.

The internal audit service will also have free and unrestricted access to the Chief Executive and the Audit & Governance Committee.

The Head of Audit & Governance will confirm to the Audit & Governance Committee, at least annually, the organisational independence of the internal audit activity.

## **10 Internal Audit Plan**

At least annually, the Head of Audit & Governance will submit to the **Corporate Management Team** and the Audit & Governance Committee an internal audit plan for review and **endorsement**.

The internal audit plan will be developed based on prioritisation of the audit universe using a risk-based methodology, which takes into account, results from previous audits, stakeholders expectations, feed back from Senior Managers, objectives in strategic plans and business plans, the risk maturity of the organisation (including managements response to risk), and legal & regulatory requirements. The use of other sources of assurance and the work required to place reliance on them will be highlighted in the audit plan.

Contingency time will be built in to the annual audit plan to allow for any unplanned work. This will be reported on in accordance with the internal reporting process to the Audit & Governance Committee.

Approval will be sought from the Audit & Governance Committee for any significant additional consulting services not already included in the audit plan, prior to accepting the engagement. The Audit Plan balances the following requirements:

- the need to ensure the Audit Plan is completed to a good practice level (currently at least 90% of planned audits required are deliverable in the year);
- the need to ensure core financial systems are adequately reviewed to provide assurance that management has in place proper arrangements for financial control;
- the need to appropriately review other strategic and operational arrangements, taking account of changes in the authority and its services and the risks requiring audit review;
- the need to have uncommitted time available to deal with unplanned issues which may need to be investigated e.g. allegations of financial or other relevant irregularities, or indeed specific consultancy. (NB there are separate guidelines over circumstances in which Internal Audit may and may not get involved in such investigations or consultancy, and further reference to this is made within the corporate Counter Fraud and Corruption Strategy and guidance);
- to enable positive timely input to assist corporate and service developments.

A joint working arrangement with External Audit will be sought such that Internal Audit resources are used as effectively as possible.

## **11 Reporting and Monitoring**

A written report will be prepared and issued by the Head of Audit & Governance following the conclusion of each internal audit engagement and will be distributed as appropriate with executive briefing issued to the Chief Executive and the Chief Finance Officer. A summary of the internal audit results will be communicated to the Audit & Governance Committee

The final internal audit report will include management's response and corrective actions in regard to the specific findings and recommendations. It will also include a timetable for anticipated completion of action to be taken.

The Internal Audit service will be responsible for following up all high priority recommendations and those arising from overall no and limited assurance reports to ensure that management have implemented them in the agreed timescales. It is management's responsibility to ensure that the agreed actions for medium and low priority actions are implemented. All outstanding recommendations will be monitored.

Results of audit follow up will be communicated as appropriate and a summary of the results will be reported to senior management and the Audit & Governance Committee.

Where significant risk exposures and control issues, including fraud and governance issues, are identified, they will be reported to the Audit & Governance Committee.

## **12 Quality Assurance and Improvement Programme**

The Internal Audit activity will maintain a quality assurance and improvement programme that covers all aspects on the Internal Audit activity. The programme will include an evaluation of the internal audit activity's conformance with the Definition of Internal Auditing and the International Standards and an evaluation of whether internal auditors apply the Code of Ethics. The programme also assesses the efficiency and effectiveness of the internal audit activity and identifies opportunities for improvement.

The Head of Audit & Governance will periodically report to the Audit & Governance Committee on the internal audit service purpose, authority, and responsibility, as well as performance relative to its plan. Reporting will also include significant risk exposures and control issues, including fraud risks, governance issues, and other matters needed or requested by the Executive Leadership Team and the Audit & Governance Committee.

In addition, the Head of Audit & Governance will communicate to the Executive Leadership Team and the Audit & Governance Committee on the internal audit service's quality assurance and improvement programme, including results of

ongoing internal assessments and improvement plans and external assessments. External assessments will be conducted at least every five years by a professionally qualified and experienced assessor.

The improvement plan resulting from the internal and external assessments will be reported to and monitored by the Audit & Governance Committee.

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