

INTERNAL AUDIT STRATEGY 2016/17

Audit Committee - 30 June 2016

Report of Chief Finance Officer

Status: For Consideration (deferred from 15 March 2016)

Key Decision: No

Portfolio Holder Cllr. Searles

Contact Officer Bami Cole Ext. 7189

Recommendation to Audit Committee: That Members consider the contents of the report and approve the Internal Audit Strategy 2016/17.

Reason for recommendation: The Internal Strategy sets out how internal audit resources will be allocated or deployed, to meet the expectations of key stakeholders, as well as delivering regulatory assurance. It sits side by side with the Internal Audit Charter and is linked to organisational objectives and priorities. It is therefore a key document affecting the effectiveness of Internal Audit. The Audit Committee is required to approve the Strategy, as part of its terms of reference remit, to oversee the effectiveness of the Council's Internal Audit Service.

Introduction and Background

- 1 The Internal Audit Strategy is a high level document which sets out how internal audit resources will be allocated to deliver stakeholder expectations and regulatory assurance. The existing strategy was last approved by the Performance and Governance Committee in 2006 and is no longer fit for purpose. Hence the new strategy has been developed to address the changing needs of the organisation and in particular, will facilitate greater engagement with key stakeholders in delivering added value assurance for the Council. The Internal Audit Strategy sits side by side with the Internal Audit Charter. Both are key documents intended to facilitate an effective Internal Audit Service.
- 2 A copy of the Strategy is attached as an Appendix to this report. Members may note that whilst the Internal Audit Service is a shared service with Dartford Borough Council; as is acknowledged within the Strategy, the attached Audit Strategy is bespoke to Sevenoaks District Council and takes account of the customs, traditions and bespoke needs of Sevenoaks District Council.

Key Implications

Financial

Not Applicable

Legal Implications and Risk Assessment Statement.

No additional legal implication beyond the Council's duty to comply with the Accounts and Audit Regulations 2015 in regard to its arrangements for Internal Audit.

The Council is required to have adequate and effective Internal Audit arrangements in place. The revised Internal Audit Charter sets the basis of the arrangement and reflects relevant regulatory and professional standards.

Equality Assessment

The decisions recommended through this paper have a remote or low relevance to the substance of the Equality Act. There is no perceived impact on end users.

Conclusions

This report presents the Internal Audit Strategy which sets out how internal audit resources will be allocated or deployed, to meet the expectations of key stakeholders, as well as delivering effective regulatory assurance. Members are requested to approve the Strategy.

Appendices Appendix A - Internal Audit Strategy

Background Papers: a) The Accounts and Audit Regulations 2015
[<http://www.legislation.gov.uk/uksi/2015/234/regulation/2/made>]

b) The Public Sector Internal Audit Standards 2013
[<https://www.gov.uk/publications/public-sector-internal-audit-standards>]

c) Sevenoaks District Council's Constitution.

Adrian Rowbotham

Chief Finance Officer