



SOUTH YORKSHIRE MAYORAL COMBINED AUTHORITY (SYMCA)

Internal Audit Approach 2023/24

Presented at the Audit, Standards and Risk Committee meeting of: 22 March 2023

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1. DEVELOPMENT OF THE INTERNAL AUDIT PLAN

The internal audit plan will be presented to members of the Audit, Standards and Risk Committee for consideration and approval at a later date.

The key points to note in our approach on the development of the Internal Audit Plan are:



2023/24 Internal Audit priorities: In agreeing the plan of assignments to be covered in 2023/24, we will meet with each of the SYMCA Executive Leadership Team to understand their risk areas and discuss areas of coverage for consideration. The graphic on the following page illustrates key activities and deliverables within our mobilisation plan for the planning and carrying out of audit requirements that will allow us to prepare a focused and tailored internal audit strategy.

We will then meet with the SYMCA Executive as a collective to discuss the identified areas for Internal Audit reviews for 2023/34, followed by a meeting with the Chair of the Audit, Standards and Risk Committee.



Level of Resource: The level of resource required to deliver the plan is in line with the agreement made upon our appointment. In delivering your internal audit services we will embrace technology when undertaking operational audits. Through tools such as 4questionnaires, MS Teams meetings, secure web portals for audit data sharing (Huddle) and data analytics, our approach consists of a combination of both on-site client presence and remote auditing. This will strengthen our sampling and focus our audit testing.



'Agile' approach: Our approach to working with you will always be one where we will respond to your changing assurance needs. By employing 'agile' or a 'flexible' approach to our service delivery, we are able to change the focus of audits / audit delivery as requested by management or the Audit, Standards and Risk Committee.



Week

1 Get to know you 2 Understand your risks and priorities 3 Agreeing protocols and charters 4 Agreeing the Internal Audit Plan 5 Delivery of Plans

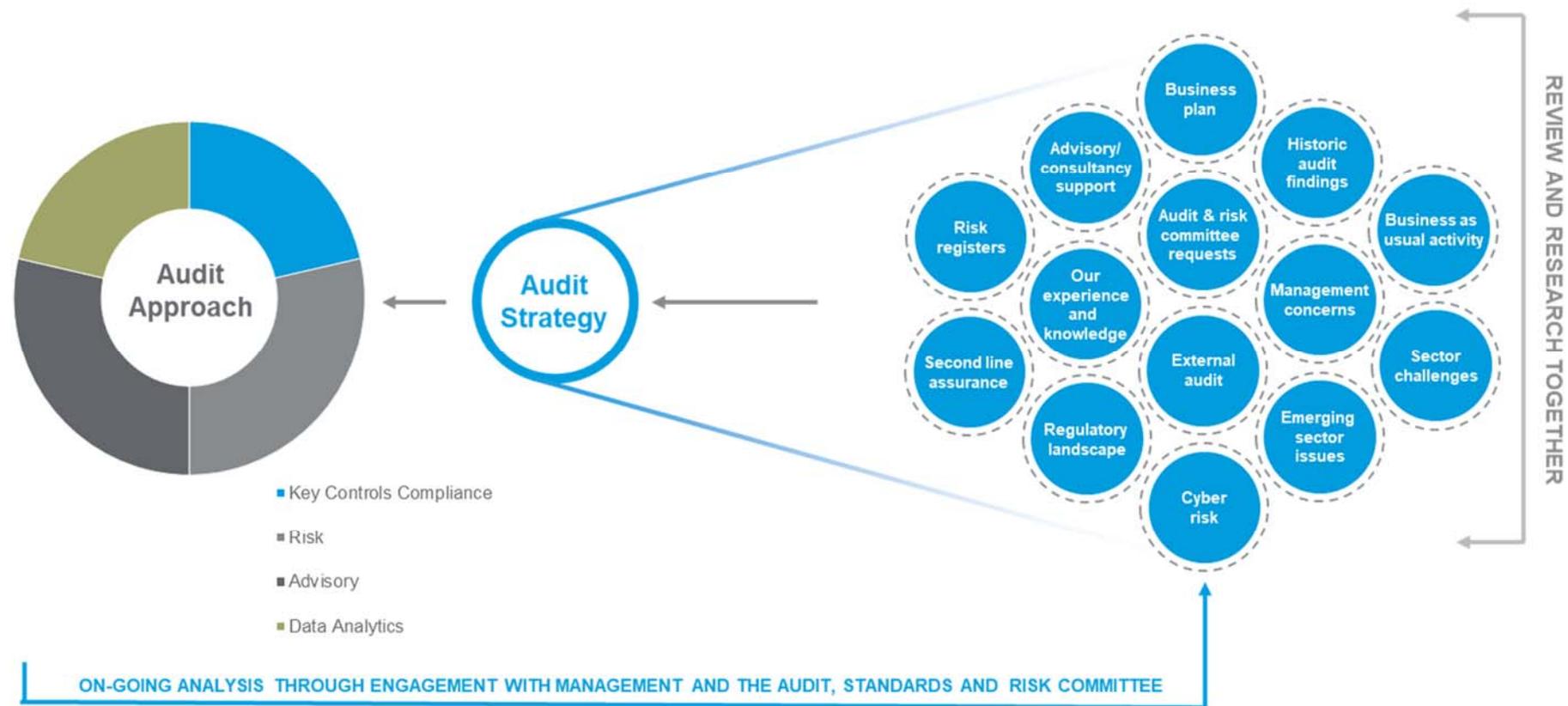
	1	2	3	4	5
Key activities	<ul style="list-style-type: none"> Meet with senior management and ASAC Chair Introduce RSM team to the organisation and discuss our approach Agree and sign formal contract documentation 	<ul style="list-style-type: none"> Obtain risk registers and documentation to support strategy development Meet with current internal auditors to handover Meet with assurance providers 	<ul style="list-style-type: none"> Conduct internal audit needs assessment in liaison with key stakeholders Meet with external auditor and other assurance providers and agree joint working protocols Agree reporting mechanisms for sensitive information 	<ul style="list-style-type: none"> Develop the proposed three-year strategic plan, operational plan and assurance map Present plans to lead directors and then to executive team Present plan to ASAC for approval 	<ul style="list-style-type: none"> Agreeing KPIs and reporting arrangements Diarise meetings with key audit leads to agree audit scopes
Key deliverables	<ul style="list-style-type: none"> Awareness of change of IA provider and updating of organisational intranet pages Formalise the internal audit engagement 	<ul style="list-style-type: none"> Draft internal audit plan and strategy for discussion with senior management and MCA leadership team Effective handover of outstanding actions for inclusion in 'follow up' work 	<ul style="list-style-type: none"> Formal internal audit charter setting our scope and responsibility of internal audit Protocol for joint working with IA and SYMCA 	<ul style="list-style-type: none"> Bespoke internal audit plan mapped to your strategic objectives and risks Assurance map 	<ul style="list-style-type: none"> Steady flow of internal audit reports through the year to management and the ASAC Regular progress updates to the ASAC

Our approach to developing your internal audit plan is based on analysing your corporate objectives, risk profile and assurance framework as well as other, factors affecting SYMCA in the year ahead, including changes within the sector.

Risk management processes

We will use various sources of information (see Figure A below) and discussed priorities for internal audit coverage with Executive Leadership Team, and the Audit, Standards and Risk Committee.

Figure B: Audit considerations – sources considered when developing the Internal Audit Strategy.



Based on our understanding of the organisation, the information provided to us by stakeholders, and the regulatory requirements, we will develop an annual internal plan for the coming year and a high-level strategic plan.

FOR FURTHER INFORMATION CONTACT

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We have no responsibility to update this report for events and circumstances occurring after the date of this report.

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