

Internal Audit Consortium Improvement Plan December 2014

Improvement Area	Current	Action Required	Action By	Date
The Standards state that an external assessment of Internal Audit should be carried out at least once every 5 years	Not undertaken as yet	An external assessment must be carried out by April 2018	HOIAC /Head of Finance	April 2018
Performance monitoring – review of performance targets used. The Standards state that on-going performance monitoring should include comprehensive performance targets.	Performance indicators are reported in the annual report	Review other possible performance indicators to assess if appropriate for adoption	HOIAC /Head of Finance	April 2015
The Standards state that Internal Auditors are encouraged to demonstrate their proficiency by obtaining appropriate professional certifications	A training needs assessment established that the unit is highly qualified however only the HOIAC is fully qualified and there is limited IT expertise	To encourage and sponsor staff to obtain further relevant qualifications	HOIAC /Head of Finance	On-going
To make Officers more aware of the role and expectations of Internal Audit	Financial Regulations contain a section in relation to Internal Audit	To produce an article/leaflet to place on the intranet explaining the role of Internal Audit and the audit process	HOIAC	April 15
The Standards state that when planning an audit consideration should be given to significant risks and the opportunities to make improvements to the activity's governance, risk management and control processes.	Testing schedules are reviewed prior to each audit but there is scope to improve this process	Testing schedules should be examined more rigorously at the start of an audit to ensure that priority is given to high risk and governance areas.	HOIAC/Seni or Auditors	On-going

Improvement Area	Current	Action Required	Action By	Date
Increasing the flexibility of Internal Audit Consortium staff to be able to work at each location.	Staff are largely fixed in one location	Increase the scope for auditors to undertake audits at each site or the same audit across each site to enhance the sharing of knowledge and experience.	HOIAC	On-going

HOIAC = Head of the Internal Audit Consortium