

Report Title: **INTERNAL AUDIT PLAN 2010/11**

Report of: **Helen Downie, Head of Finance, Alexandra Palace & Park**

**1. Purpose**

1.1 The purpose of this report is to approve the Internal Audit Strategy and the Internal Audit Plan for the Trust for the financial year 2010/11

**2. Recommendations**

- 2.1 The Board considers if the Internal Audit Strategy (as set out in Appendix A of Mazars' report) covers the organisation's key risks as they are recognised by the Board.
- 2.2 The Board considers if the Internal Audit Strategy includes all those areas that the Board would expect to be subject to internal audit coverage, both in terms of Mazars' professional responsibilities as well as covering areas of concern flagged by Senior Management.
- 2.3 The Board considers if the areas identified in the Strategy and Plan for the period ending 31<sup>st</sup> March 2011 are those which the Board believes should be covered as a priority and that the level of resources are appropriate given the assurances required.
- 2.4 The Board agrees, in principle, the plan for the period ending 31<sup>st</sup> March 2011 and the corresponding cost of £6,175 excluding disbursements and VAT.
- 2.5 The Board delegates to the Interim General Manager the setting of the exact internal audit fee for 2010/11, dependent on the amount of follow-up work required, and authorises the Head of Finance to provide for these costs within the Trust revenue budget for 2010/11.

Report Authorised by: **Andrew Gill, Interim General Manager**



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**3. Executive Summary**

3.1 The 2008 LBH Internal Audit Report recommended that internal auditors be appointed to improve corporate governance and the system of internal financial control within the Trust and Trading Company. As previously reported to the Board, Mazars have been appointed internal auditors to the Trust following a competitive tender process.

The attached report at Appendix 1 sets out their Internal Audit Strategy and Internal Audit Plan for the financial years 2010/11 through to 2012/13.

3.2 At this stage, the Board is being asked to review and approve the Internal Audit Strategy and the Internal Audit Plan for 2010/11. Future annual audit plans will be reviewed and approved prior to the commencement of the financial year in question.

3.3 The Internal Audit Plan recommends a total of 13 days be committed in 2010/11, resulting in a cost of £6,175 excluding disbursements.

#### **4. Reasons for any change in policy or for new policy development (if applicable)**

4.1 N/A

#### **5. Local Government (Access to Information) Act 1985**

5.1 No specific background papers were used in compiling this report.

#### **6. Consultation**

6.1 N/A

#### **7. Legal and Financial Comments**

7.1 The Trust's Solicitor has been sent a copy of this report.

The LBH CFO has been sent a copy of this report.

#### **8. Internal Audit Comments**

8.1 The LBH Head of Internal Audit has been asked to comment on this report and her comments have been incorporated above.

#### **9. Equalities Implications**

9.1 There are no perceived equalities implications in this report.

#### **10. Use of Appendices / Tables / Photographs**

10.1 Appendix I – Draft Internal Audit Strategy and Operational Plan for the period to 31<sup>st</sup> March 2011