

# Coast to Capital

**Meeting:** Coast to Capital Audit & Risk Committee Meeting  
**Date:** 10 July 2023  
**Report Title:** Internal Audit Update  
**Report by:** Hannah Gosling  
**Item No:** 4

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## Recommendation:

The Audit & Risk Committee are invited:

- to **consider** the value of continuing the previously agreed audit plan for 23/24, given the trajectory of change outlined in the Chief Executives Committee update.
  - to **propose** any modifications accordingly.
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## 1. Context

At the March 2022 Audit & Risk Committee, an audit strategy (Annex A) was provided from RSM regarding the three recommended areas for internal audit. These were; Governance, Internal Controls/Approval Process and Financial Planning and Management.

However, in light of the uncertain income streams it was recommended to the Audit & Risk Committee in August 2022 to just undertake the Internal Controls Audit and to push the Governance and Financial Planning and Management Audits into 23/24 Financial Year.

The Audit & Risk Committee have reviewed and approved the Internal Controls Audit at the March 2023 meeting. At the March meeting it was agreed for the wider audit strategy to be discussed at a management team meeting and to recommended how we progress. The Management team feel with the changing remit of the company, it is best to not progress with these.

However, the Committee are asked to discuss the need for the remaining two audits taking into account the recommendation from the Management Team.

## 2. Next Steps

If the Audit & Risk Committee still see a benefit in the Governance and Financial Planning and Management Audit, then the executive team will progress these with RSM.