

Internal Audit Monitoring Report

| Audit | Report status | Assurance |
|---|---------------|-----------|
| Corporate Strategy | Final | High |
| <p>Overview and Key Findings</p> <p>The objective of this audit was to assess the links between the Corporate Strategy, the Medium Term Financial Strategy (MTFS) and the annual budget.</p> <p>As part of this audit the Corporate Strategy and action plan, MTFS and annual budget were reviewed. Supporting documentation was gathered to ensure there was sufficient evidence to support the Corporate Strategy and action plan, MTFS and annual budget. Reports to Committees were reviewed. A meeting was held with the Strategy and Engagement Manager to find out more about the links between the MTFS, Corporate Strategy and action plan, and annual budgets.</p> <p>Internal Audit found that there were established policies and procedures in place which ensured there were clear links between the Corporate Strategy and action plan, the MTFS and the annual budget.</p> <p>Internal Audit found that the processes in place met the requirements of internal policy, procedural standards and targets. The MTFS, Corporate Strategy and action plan and annual budgets were all reviewed on a regular basis and were approved at the appropriate level. There were effective monitoring arrangements in place to ensure services were being delivered within their approved budgets, that performance targets were being met (and where they were not, appropriate action was being taken) and that the Council's Vision and objectives were being achieved.</p> <p>Internal Audit found that the processes in place met external codes of practice, professional good practice and statutory regulations as applicable. The Corporate Strategy and action plan, and annual budget were updated annually to reflect any such changes. The full MTFS was updated to reflect any changes which had a significant impact on the Council's finances, such as the Spending Review. The MTFS was due to be updated for February 2014 to reflect the changes as a result of the June 2013 Spending Review.</p> | | |