

# TONBRIDGE & MALLING BOROUGH COUNCIL

## AUDIT COMMITTEE

26 July 2021

### Report of the Chief Audit Executive

#### Part 1- Public

#### Matters for Information

#### 1 EXTERNAL QUALITY ASSESSMENT

**This report informs Members of the results of the External Quality Assessment (EQA) of the Internal Audit service undertaken in February to March 2021.**

##### 1.1 Introduction

1.1.1 The Public Sector Internal Audit Standards (PSIAS), require that an independent EQA is undertaken at least every five years. The EQA provides an overall opinion on Internal Audit's conformance with the standards and an individual rating of Generally Conforms, Partially Conforms or Does Not Conform against the Standards and Code of Ethics.

1.1.2 While the EQA is a requirement of the PSIAS perhaps more importantly it provides this Committee with essential information and an independent view on the performance of Internal Audit, areas for development and the level of conformance with professional requirements including the Code of Ethics that forms part of the PSIAS. This allows the Committee to feel confident that the assurance provided by the work Internal Audit undertakes is safe and can be relied on.

##### **EXECUTIVE SUMMARY**

'The overall assessment resulting from the EQA is that the internal audit function *'generally conforms'* to the IIA's professional standards. The final EQA report is attached at **[Annex 1]**, with presentation slides of key findings at **[Annex 2]**.

1.1.3 Proposed actions and timescales have been developed for the recommendations raised in the assessment. These have formed an improvement plan that is attached at **[Annex 3]**.

##### 1.2 Legal Implications

1.2.1 The PSIAS require that an independent external quality assessment is undertaken at least every five years.

### **1.3 Financial and Value for Money Considerations**

1.3.1 Not applicable for this report as the fee was previously agreed.

### **1.4 Risk Assessment**

1.4.1 Failure to undertake an EQA is not only non-conformance with the PSIAS but means the Committee has no independent view of the quality of Internal Audit work and how safe/reliable the assurance provided is.

Background papers:

contact: Richard Benjamin

Nil

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Chief Audit Executive