Southern Internal Audit Partnership

Assurance through excellence and innovation

SOUTHERN INTERNAL AUDIT PARTNERSHIP

Internal Audit Strategy
2025 - 28

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1. Introduction

The Global Internal Audit Standards in the UK Public Sector [Standard 9.2] requires the internal audit function to develop and maintain an internal audit strategy. This is contextualised within the Standards as:

'a plan of action designed to achieve a long-term or overall objective. The internal audit strategy must include a vision, strategic objectives, and supporting initiatives for the internal audit function. An internal audit strategy helps guide the internal audit function toward the fulfilment of the internal audit mandate.'

The Strategy aims to support the achievement of the organisations corporate priorities and align with the expectations of its key stakeholders.

2. Internal Audit Purpose and Role

Internal audit strengthens the organisation's ability to create, protect, and sustain value by providing independent, risk-based, and objective assurance, advice, insight, and foresight.

The role of internal audit is best summarised through its definition within the Global Internal Audit Standards in the UK Public Sector, as:

'*an independent, objective assurance and advisory service designed to add value and improve an organisation's operations. It helps an organisation accomplish its objectives by bringing a systematic, disciplined approach to evaluate and improve the effectiveness of governance, risk management, and control processes*.'

3. Vision

Our vision reflects the Southern Internal Audit Partnership's aspiration to deliver a quality internal audit service to our stakeholders and inspire our auditors and the service(s) we deliver to continuously improve.

'A collaborative Partnership delivering an innovative, customer focused, and value adding audit and advisory service aligned to organisational objectives and improved outcomes.'

4. Strategic objectives and supporting initiatives

Our vision will be realised through delivery of key objectives that will help shape service provision and futureproof the Southern Internal Audit Partnership through continued learning & development.

Following a process of engagement with the Partnership's key stakeholders, three objectives have been prioritised to help attain our vision over the medium-term (2025 - 2028).

These objectives are underpinned by a suite of supporting initiatives outlining the key steps to drive delivery.

The supporting initiatives provide opportunity for our auditors to develop their competencies, enhance the optimisation of technology, and provide continuous improvement to the Southern Internal Audit Partnerships internal audit offering.

They are premised on **engaging** with all appropriate stakeholders, **equipping** them to facilitate delivery, **empowering** them to deliver required outcomes, and **embedding** good practice into the fabric of the Partnership and the wider organisation.

Strategic Objective 1 – Agile Auditing: ***Innovate to explore a more agile approach to the audit process, building efficiencies and producing more timely feedback to the organisation.***

Supporting Initiatives:

- **Engage** with internal audit staff and the organisation to understand expectations and importance of timely audit feedback & reporting.
- **Equip** internal auditors to deliver high quality internal audit services through a lean, efficient and effective operating model.
- **Empower** internal auditors to operate in an agile manner.
- **Embed** behaviours that support an agile methodology.

Strategic Objective 2 – Optimisation of Standards: ***Embrace and prioritise conformance and embedding of the Global Internal Audit Standards in the UK Public Sector and maximising their potential to benefit the organisation and the internal audit function.***

Supporting Initiatives:

- **Engage** internal audit staff and key stakeholders to ensure a full knowledge and understanding of the GIAS in the UK Public Sector.
- **Equip** internal audit staff and key stakeholders with the tools and information to discharge their respective responsibilities within the GIAS in the UK Public Sector.
- **Empower** internal audit staff and key stakeholders to act on their respective responsibilities and accountabilities within the GIAS in the UK Public Sector.
- **Embed** the mandatory requirement of the GIAS in the UK Public Sector into all relevant policy, process and procedure.

Strategic Objective 3 – Data Analytics by Default: ***Further engage with the organisation to enhance and optimise the full potential of data analytics in the internal audit process.***

Supporting Initiatives:

- **Engage** with internal audit staff and the organisation's management to relay the benefits offered through use of data analytics.
- **Equip** auditors to undertake data analytics with the appropriate technology and support.
- **Empower** internal auditors to use data analytics through dedicated training and support.
- **Embed** data analytics into the fabric of the Partnership, championed from the top and provide a clear articulation of intent.

5. Review

The internal audit strategy will be periodically reviewed and as a minimum in response to significant organisational change, including but not limited to corporate objectives, key stakeholders, Chief Internal Auditor, or resultant of the outcomes of internal or external quality assessments.

Strategy Overview

Vision: 'A collaborative Partnership delivering an innovative, customer focused, and value adding audit and advisory service aligned to organisational objectives and improved outcomes.'

	Strategic Objective	Supporting Initiative	Action(s)	Priority	Implementation Date
1.	Innovate to explore a more agile approach to the audit process, building efficiencies and producing more timely feedback to the organisation.	**Engage** with internal audit staff and the organisation to understand expectations and importance of timely audit feedback & reporting. **Equip** internal auditors to deliver high quality internal audit services through a lean, efficient and effective operating model. **Empower** internal auditors to operate in an agile manner. **Embed** behaviours that support an agile methodology.	• Confirm expectations of Partners regarding desired reporting timelines and methodology. • Complete a detailed analysis of bottle necks in SIAP and external to the internal audit function. • Benchmark with peer audit services and explore opportunities to make the process 'leaner' through auditor working group. • Optimise the use of technology (including audit management software) to deliver efficiencies.	 	December 2025 April 2026 December 2026 December 2027
2.	Embrace and prioritise conformance and embedding of the Global Internal Audit Standards in UK Local Government and maximising their potential to benefit the organisation and the internal audit function.	**Engage** internal audit staff and key stakeholders in a full knowledge and understanding of the GIAS in UK PS. **Equip** internal audit staff and key stakeholders with the tools to discharge their respective responsibilities within the GIAS in UK PS. **Empower** internal audit staff and key stakeholders to act on their respective responsibilities and accountabilities within the GIAS in UK PS. **Embed** the mandatory requirement of the GIAS in UK PS into all relevant policy, process and procedure.	• Stakeholder, staff training & awareness and alignment of policies, procedures, practice and software to the GIAS in UK PS. • Undertake a self-assessment of compliance with the GIAS in the UK PS • Commission an early External Quality Assessment to assess compliance with the GIAS in UK PS. • Explore supplemental elements of the GIAS in UK PS Standards to fully assess value add.	 	July 2025 July 2025 December 2025 April 2026
3.	Further engage with the organisation to enhance and optimise the full potential of data analytics in the internal audit process	**Engage** with internal audit staff and the organisation to relay the benefits offered through the use of data analytics **Empower** internal auditors to use data analytics through dedicated training and support **Equip** internal auditors to undertake data analytics with the right tools and support **Embed** data analytics into the fabric of the Partnership, championed from the top and provide a clear articulation of intent.	• Implement a programme of training and awareness. Additional support through Data Analytic Champions • Acquire software to support the effective use of data analytics. • Refresh the existing data analytics strategy and promote a culture of data by default. • Be assessed as 'data analytics enabled'.	 	July 2025 September 2025 April 2026 April 2028