

Process, including activities	Internal Auditor	Director of Internal Audit	ARC	Individual UMT member(s)	Senior manager of area	Internal audit contact	UMT	Údarás na hOllscoile
<p>Step 1 - Process: Development of annual internal audit plan</p> <p>Activities:</p> <ul style="list-style-type: none"> i. Internal audit universe maintained. ii. An annual risk based internal audit plan is developed. A three year rolling plan is also maintained. iii. Draft annual internal audit plan presented to UMT for discussion. iv. Final internal audit plan presented to the Audit & Risk Committee for review and approval. <p>To note: IAU can be requested to undertake additional assurance, forensic and investigatory procedures outside of those recorded on the internal audit plan.</p>	R	R / A	C	-	-	-	C / I	I
<p>Step 2 - Process: Internal audit reviews – planning process</p> <p>Activities:</p> <ul style="list-style-type: none"> i. A terms of reference (ToR) is prepared in advance of commencing a review. ii. ToR issued to the Director of Internal Audit for review and approval. iii. Planning meeting held with the relevant UMT member(s) and senior manager(s) of the area 	R	A	-	C	C	I	-	-

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<p>under review to discuss the ToR and logistics of the review.</p> <p>iv. An internal audit contact is provided to the Internal Auditor who will be the primary contact for the audit.</p>								
<p>Step 3 - Process: Internal audit reviews - fieldwork</p> <p>Activities:</p> <p>i. Internal Auditor liaises with appointed internal audit contact and issues an initial information request.</p> <p>ii. Internal audit contact facilitates the provision of all information and meetings with the relevant staff members.</p> <p>iii. Internal audit procedures are undertaken to carry out the review in line with the agreed ToR.</p> <p>iv. Appropriate and comprehensive records are maintained by the Internal Auditor to support the work completed.</p> <p>v. Close out meeting held with internal audit contact to discuss outstanding information and identified issues.</p> <p>vi. Where required, the internal audit contact provides responses to outstanding queries and information requests.</p>	R	A	-	I	I	R	-	-

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<p>Step 4 - Process: Internal audit reviews – draft report</p> <p>Activities:</p> <ul style="list-style-type: none"> i. Working papers are finalised by Internal Auditor. ii. Draft internal audit report is prepared reflecting the identified findings and issued to the Director of Internal Audit for review and approval. iii. A closing meeting is held with the relevant UMT member(s) and senior manager(s) to discuss the draft report, confirm factual accuracy, agree findings and discuss management actions. iv. Relevant UMT member(s) provides their agreed management actions, individual responsible and timeline for implementation. v. The final draft report is presented to ARC for review and approval at its next meeting. 	R	A	-	R	I	I	-	-
<p>Step 5 - Process: Internal audit reviews – presentation of internal audit reports</p>	R	R / A	C	-	-	-	I	I

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Activities: i. Draft report presented to ARC for review and approval. ii. Following approval, the Director of Internal Audit updates UMT.								
Step 6 - Process: Tracking open internal audit findings Activities: i. The IAU maintain an outstanding actions log (OAL) to monitor the implementation of agreed actions raised in approved internal audit reports. ii. Quarterly updates on outstanding actions are requested from the relevant UMT members to ensure implementation of agreed actions. iii. UMT member provides their update and the OAL is updated accordingly. iv. Information per the OAL is used to prepare a quarterly update report, which is approved by the Director of Internal Audit, and presented to ARC. v. Following presentation at ARC, the Director of Internal Audit updates UMT.	R	A	I	R	-	-	I	I
Step 7 – Process: Prior year lookback review Activities:	R	A	C	R	R	-	I	I

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<ul style="list-style-type: none"> i. A prior year lookback review is included on each annual internal audit plan. ii. Findings reported as closed by UMT, as part of OAL updates, are subject to this review. iii. Internal Auditor issues information requests to individual UMT members and their senior managers. iv. UMT members and their senior managers provide the requisite information and facilitate meetings with staff members where required. v. Internal audit procedures are performed to corroborate the update provided. vi. An internal audit report summarising the work completed is prepared and issued to the Director of Internal Audit for review and approval. vii. Draft report presented to ARC for review and approval. viii. Following approval, the Director of Internal Audit updates UMT. 								
<p>Step 8 – Process: Year-end assurances</p> <p>Activities:</p>	R	A	C	R	-	-	I	I

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<ul style="list-style-type: none"> i. Specific assurances are provided by the IAU through their work throughout the year. ii. The Unit also prepares and obtains a number of other assurances at each year-end to support the ARC and Údarás in their annual year-end assessments. iii. Requests are issued to UMT members where required. iv. Requisite information provided to the IAU. v. All information including summary reports, where required, are issued to the Director of Internal Audit for review and approval. vi. Reports are presented at the December meeting of ARC each year. 								