

Barbican Centre: Recently Finalised Audits July 2019 – Audit Scope Details

Strategic Planning, Implementation and Monitoring – Moderate Assurance

1. The overall objective for this audit was to examine the Barbican Centre's strategic planning framework, to include arrangements for stakeholder input, formulation of plans/projects to facilitate Plan implementation, development of SMART objectives and related KPIs, and communication. This audit also looked at the mechanisms for monitoring of delivery and on-going review.
2. The audit sought to obtain assurance that adequate arrangements are in place in respect of the following:
 - A strategic planning framework has been established which enables identification of long-term objectives and prioritisation of activities to achieve these;
 - Stakeholder engagement in Plan formulation and arrangements for communication of Plan developments, to promote buy-in;
 - Development of specific strategies and plans to enable implementation of the Strategic Plan.
 - Development of SMART objectives and related KPIs to facilitate evaluation of Plan delivery;
 - Monitoring implementation of the Strategic Plan and related plans/projects through appropriate forums; and
 - Mechanisms for review and update of the Strategic Plan to ensure it remains relevant and up to date.

Fraud Risk Management – Moderate Assurance

3. This audit was a high-level examination of fraud risk management arrangements in operation in respect of the Barbican Centre, focusing on key internal fraud areas.
4. The objectives of this Internal Audit review were to provide assurance that fraud risk management arrangements include the following:
 - A clear framework is in operation for identifying, assessing, mitigating and monitoring fraud risks.
 - Arrangements are in operation for reporting to Members and Senior Management on the effectiveness of fraud risk management.
 - Policies and procedures have been developed and communicated to all key staff, clearly depicting what is expected in areas of the business activity with a high fraud risk, for example procurement below £10k, ticketing, income collection (cash handling in particular), inventory and stock management, and declarations of interest / gifts and hospitality.

5. The audit also looked to obtain assurance that appropriate training has been delivered to staff in these high fraud risk areas and that a fraud aware culture is promoted through:
 - determining and communicating appropriate routes through which suspected or actual fraud can be reported and;
 - taking appropriate actions to implement lessons learned from known fraud cases.