

## Scheduled Work Internal Audit Plan 2015-16

Project	Planned Days	Current Stage	Completion Date	Assurance Rating	Recommendations			
					Total Red	Total Amber	Total Green	Total
<u>Cost Estimating and Cost Planning</u>  Review of arrangements to ensure that major project costs are properly estimated and planned with appropriate budgets set prior to project works commencing on site. The audit will also look to obtain reasonable assurance that actual project expenditure is compared with original project estimates to identify key variances and improve cost estimation in future.	25	Final Report	31 August 2015	Substantial	0	1	1	2
<u>Barbican International Enterprises</u>  Evaluation of the adequacy of the arrangements in place regarding the development and delivery of a programme of touring exhibitions and the financial management provisions to ensure that value for money is achieved.	20	Final Report	31 December 2015	Substantial	0	2	6	8

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<u>Budget-Setting and Financial Management</u>  The purpose of this review is to ascertain how the Barbican Centre sets a budget that is flexible at a time of economic uncertainty and addresses the commercial, artistic and educational aspects of the Centre's programme. It will also examine budget monitoring and the accuracy of financial performance reporting.	15	Final Report	31 December 2015	Substantial	0	2	2	4
<u>Box Office Income (Pricing)</u>  An examination of the process for determining how productions are priced so that audiences will be attracted to purchase tickets, as well as the relationship between the contribution to costs and the scope that the Centre has for setting prices in a competitive environment.	15	TOR Finalised	31 March 2016	-	-	-	-	-
<u>Bars</u>  A high level review to ensure that contractor performance is adequately monitored, all income due has been	7	TOR Finalised	31 March 2016	-	-	-	-	-

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received in accordance with the contract, asset registers are current and that an adequate handover plan has been formalised.								
<u>Membership Scheme</u> Review of uptake and the arrangements to ensure that benefits are realised.	10	TOR Finalised	31 March 2016	-	-	-	-	-
<u>IT – System Controls</u> To obtain assurance that there are adequate logical input and access controls within the Artifax system and that they are operating effectively.	7	Fieldwork	29 February 2016	-	-	-	-	-