

An instinct for growth<sup>™</sup>

# Internal Audit - Working Together During COVID-19

#### 5 Guiding Principles to our Internal Audit COVID-19 service approach

As Grant Thornton is also implementing our continuity processes to respond to the pandemic, we understand the issues our clients are facing during this **challenging time** and have developed **flexible and robust arrangements** for working together with you to ensure that our internal audits and broader business risk services are delivered whilst taking into account the difficulties businesses are facing.



#### Communication

We utilise multiple communication methods to maintain consistent contact including more frequent status reporting, more frequent email communications, and utilisation of various videoconferencing tools including Skype, Team, SharePoint and Zoom for personal meetings and sharing walkthrough documents (wherever practical).

## Information Security

Given the increased security risk of remote working, we emphasise communicating over secure platforms. Grant Thornton utilise a secure in-house file sharing portal (Collaborate) for the exchange of sensitive information and can agree on additional security protocols with each client (where required).

## Consider COVID-19

Where appropriate, we commit to refocusing review priorities to align with the priorities and risks of the business during this crisis. This is a critical activity to maintain relevance during unprecedented times.

## Maintain Positivity

The impacts of COVID-19 compound the normal stress of a review. As such, we commit to maintaining positivity during our interactions with your team to minimise effects on staff morale.

#### **Agility**

We understand that many organisations have had to arrange for alternative working arrangements for their employees for the first time and will work with you to adjust our reviews to take this into account and ensure minimal disruption to your business and employees.

### Executing an Internal Audit engagement during the COVID-19 pandemic

#### **Planning Fieldwork Phase** Kick-off meeting with the relevant Review pre-existing documentation. • Prepare a draft report, including **BAU** stakeholders to walk-through and overall maturity assessment of Hold interviews with relevant activity stakeholders to obtain a detailed the environment and agree terms. Timing agreed to ensure the understanding of the processes recommendations of any review has the least impact on and controls. additional measures. Identify and document the key risks Draft report to be walked day-to-day activities as possible. An initial information request list currently faced by the business. through with Management for shared with the relevant The controls and processes will be factual accuracies and stakeholders to ensure the review assessed for appropriateness and agreement of recommendations effectiveness of mitigating the is conducted in the most efficient / treatment plans prior to manner. associated risk. finalisation.

#### **COVID-19 effect**

## Changed activity

- Planning and kick-off meetings to be conducted via teleconference.
- Scoping and initial request lists to be shared via email (additional security applied if required).
- Where possible, use data analytics programs such as Alteryx to identify areas of interest for targeted testing.
- Document sharing to be conducted via upload to **Collaborate**.
- Walkthroughs to be conducted via teleconference or video conference (per client preference).
- Where possible we also work with clients to obtain remote (read-only) access to source information directly from clients' systems, limiting imposition on stakeholders.
- Report presentation to management to be conducted via video conference and teleconference (per client preference).

Finalise report to be submitted

and presented.