



Internal Audit Function



Introduction

The role of internal audit is changing. The function is now a mature one in the Credit Union Sector and technological advancements coupled with economic and regulatory changes means that the Internal Audit function needs to be elevated from a transaction based role to one that is proactive and value added for the Credit Union.

How can we Help?

Our services include:

- > Assessment of audit needs
- > Review and update of the Internal Audit policy
- > Development of the Internal Audit plan and charter
- > Strong, clear and timely reporting with pragmatic advice
- > A focus on current areas of concern by the Central Bank
- > A focus on areas where weaknesses have been identified across the sector
- > Advice on best practice and new and emerging issues

RBK's Approach

We address the many concerns which Credit Unions have, including governance, operations, the quality of internal controls and Central Bank expectations.

- > A specialist team with knowledge across the sector
- > Provide support to your Credit Union and assist to navigate an increasingly complex regulatory environment
- > Build and maintain excellent working relationships with the CEO, the management team, various Committees and the Board of Directors
- > Remaining objective and independent while being helpful to deal with findings
- > Work with the External Auditor, Risk Management Officer and Compliance Officer to bring a level of joined up thinking and synergy to the function

Testimonials

"St. Colman's Credit Union has retained the Internal Audit services of RBK since the introduction of the requirement.

We find RBK to be highly professional and extremely thorough in their Audit analysis, presenting reports and feedback in a timely manner to the Audit Committee and Board of the Credit Union.

RBK provide a very efficient service and are a pleasure to work with, while at all times providing independent and impartial inspection."

**Gerry Kelly, CEO
St. Colman's Credit Union**

"Duleek Credit Union have engaged the services of RBK as our Internal auditor for the past 5 years.

The scope of their Audit Plan extensively covers all areas of regulatory significance, their audit process is robust and methodical and they have developed an comprehensive understanding of our day to day operations.

Their audit team are very pleasant to work with and approachable, and automatically update the audit Plan, for Board approval as new regulatory issues arise.

I would have no hesitation in recommending RBK to any of the smaller Credit Unions that may struggle with areas of Governance, Risk and Compliance."

**Miriam McEnteggart, CEO
Duleek Credit Union**

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