

Meeting of: AUDIT COMMITTEE

Date: 26 JANUARY 2005

Report of: CHARTER FOR INTERNAL AUDIT

Reference: aud/audcomm/260105/Internal Audit Charter

Title: CHARTER FOR INTERNAL AUDIT

PUBLIC/EXEMPT ITEM

This item is for consideration in the public part of the meeting.

PURPOSE OF THE REPORT

To seek the Committee's approval for a revised Charter for Internal Audit.

RECOMMENDATIONS

- 1. That the proposed Charter for Internal Audit be approved.**

REPORT

In October 2001 Council approved the current Charter for Internal Audit as recommended by the former Audit Task Group. Attached to this report is a proposed revised Charter for Internal Audit. This reflects recent changes in emphasis for Internal Audit, including the Accounts and Audit Regulations 2003, and best practice as detailed in the latest CIPFA Code of Practice for Internal Audit issued in 2003.

As well as defining the way in which the Internal Audit function is established and undertakes its functions, the revised Charter sets out how the work of Internal Audit assists in establishing a Statement of Internal Control to comply with corporate governance requirements, including risk management.

The Charter sets out how Internal Audit will liaise with and report to clients and also covers their own obligations and responsibilities in relation to internal control and the management of risk and in the context of Internal Audit work.

FINANCIAL IMPLICATIONS

None as a direct result of this report

LEGAL IMPLICATIONS

None as a direct result of this report

MONITORING OFFICER'S COMMENTS

The Monitoring Officer has been consulted and has no further comments to add.

SECTION 151 OFFICER'S COMMENTS

The Section 151 Officer has been consulted and has no further comments to add.

BACKGROUND PAPERS

CIPFA Code of Practice for Internal Audit in Local Government (2003)