

Subject: Internal Audit Terms of Reference

Status: For publication

Report to: Overview and Scrutiny Audit Task Group

Date: 25 January 2007

Report of: Head of Internal Audit

Portfolio Holder:

Key Decision:

NO/~~YES~~ (Please highlight)

Forward Plan General Exception Special Urgency "X" In
Relevant Box

1. PURPOSE OF REPORT

1.1 To present the internal audit terms of reference and strategy.

2. CORPORATE PRIORITIES

2.1 The matters discussed in this report are linked to and support the following corporate priorities:

3. RISK ASSESSMENT IMPLICATIONS

3.1 All the issues raised and the recommendation(s) in this report involve risk considerations as set out below:

The Committee's Terms of Reference include the duty to monitor the adequacy and effectiveness of the internal audit service and to review internal audit reports.

4. BACKGROUND AND OPTIONS

- 4.1 The role and remit of the Internal Audit Service has changed over recent years in accordance with evolving best practice in audit in both the public and private sectors. Most recently the Chartered Institute of Public Finance and Accountancy has re-issued its publication "The Code of Practice for Internal Audit in Local Government in the United Kingdom" (November 2006).
- 4.2 The Internal Audit Service has therefore developed revised terms of reference that reflect both the specific amendments to the Code of Practice, and wider changes since its terms of reference were established in June 2004.

5. COMMENTS OF THE HEAD OF FINANCIAL SERVICES

- 5.1 No specific comments

6. COMMENTS OF THE HEAD OF LEGAL AND DEMOCRATIC SERVICES

- 6.1 No specific comments

7. COMMENTS OF THE HEAD OF HUMAN RESOURCES

- 7.1 No specific comments

8. CONCLUSION

- 8.1 The Committee is asked to note the audit terms of reference.

9. RECOMMENDATION(S)

- 9.1 The Committee is asked to note the audit terms of reference.

10. CONSULTATION CARRIED OUT

- 10.1 Not applicable.

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No background papers