

AUDIT COMMITTEE

29 February 2012

Subject Heading:	Internal Audit Charter and Terms of Reference
Report Author and contact details:	Vanessa Bateman – Internal Audit & Corporate Risk Manager ext 3733
Policy context:	For the Committee to approve the revised Internal Audit Charter and Terms of reference.
Financial summary:	N/a

The subject matter of this report deals with the following Council Objectives

Clean, safe and green borough	<input type="checkbox"/>
Excellence in education and learning	<input type="checkbox"/>
Opportunities for all through economic, social and cultural activity	<input type="checkbox"/>
Value and enhance the life of every individual	<input type="checkbox"/>
High customer satisfaction and a stable council tax	<input checked="" type="checkbox"/>

SUMMARY

This report details the outcome of the annual review of the Internal Audit Charter and Terms of Reference.

RECOMMENDATIONS

1. To approve the updated Internal Audit Charter and Terms of Reference, appendix B.

REPORT DETAIL

Internal Audit Charter and Terms of Reference

1. The aim of the Internal Audit Charter and Terms of Reference is to formally communicate the role of the Internal Audit Service and how this role should be fulfilled.
2. The review has resulted in only minor changes. The document has been track changed (Appendix A) to demonstrate what changes were required and a final version has also been provided for approval (Appendix B).

IMPLICATIONS AND RISKS

Financial implications and risks:

None directly arising from this report, however by maintaining an adequate audit service, management are supported in the effective identification and efficient management of risks which may prevent financial losses.

Legal implications and risks:

None arising directly from this report.

Human Resources implications and risks:

None arising directly from this report.

Equalities implications and risks:

None arising directly from this report

BACKGROUND PAPERS

CIPFA – The Excellent Internal Auditor – A good practice guide to skills and competencies 2011.