

7. Internal Audit Charter Annual Review

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Purpose of the Report

This report has been prepared for the Audit Committee to review the Internal Audit Charter and approve any changes.

Recommendation

To agree to the revised Internal Audit Charter as attached at pages 19-21.

Background

The Audit Committee agrees the Internal Audit Charter annually. It was last reviewed by this Committee on 25th February 2010. This year the Charter has been updated to reflect the move away from an historic 4 year strategic audit plan;

“The annual plan will be developed with reference to the risks the organisation will be facing in the forthcoming year, whilst providing a balance of current and on-going risks, reviewed on a cyclical basis. The plan will be reviewed on a quarterly basis to ensure it remains current and addresses new and emerging risks.”

Financial Implications

There are no financial implications associated with these recommendations.

Background Papers: None
