

Audit Committee – 26<sup>th</sup> June 2014

## **7. Internal Audit Charter Annual Review**

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### **Purpose of the Report**

It is a requirement that the Audit Committee approve the Internal Audit Charter annually.

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

### **Recommendation**

That Audit Committee agree to the Revised Charter.

### **Background**

The Charter sets out the nature, role, responsibility, status and authority of internal auditing within South Somerset District Council, and outlines the scope of internal audit work. Without an agreed Charter there is a risk that conflicts may occur due to unclear requirements and authorities.

The Charter was amended last year to reflect the new governance arrangements for SWAP Limited, together with new Public Sector Internal Audit Standards and some changes in role titles. These were agreed by Committee in August 2013.

There have been no amendments to the Charter since it was last approved.

### **Financial Implications**

There are no financial implications associated with these recommendations.

***Background Papers:*** None

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