

ITEM 6

8 APRIL 2014

AUDIT COMMITTEE

INTERNAL AUDIT STRATEGY & CHARTER

Contact Officer: Lynda Baker (Head of Internal Audit)
01908 252227

1. Purpose

- 1.1 To submit the Internal Audit Strategy and Internal Audit Charter for approval.

2. Recommendations

- 2.1 The Committee approves the revised Strategy and Charter at Annexes A & B.

3. Issues

- 3.1 Internal audit is required to maintain a Strategy and Charter in accordance with best practice and to provide a structure by which the service is delivered in accordance with professional best practice and Audit Committee priorities.
- 3.2 Significant changes have been made to the documents to reflect both the requirements of the Public Sector Internal Audit Standards (PSIAS) and the transfer of Internal Audit to the Milton Keynes Service Partnership. The Committee previously reviewed and commented on the both the Strategy and Charter at the meeting of November 2014. Comments received at that meeting have been incorporated into the revised documents.
- 3.3 The Strategy is set out at Annex A.
- 3.3 The Charter is set out at Annex B.
- 3.4 A summary of the Internal Audit Service is provided at Annex C. This 'brochure' is aimed at customers (within the Council) of Internal Audit to provide them with a good understanding of the role of audit, the audit service, the audit process, and their role within an audit.

4. Implications

4.1 Policy

The Strategy aligns with the Council's Financial Regulations.

4.2 Resources and Risk

The Internal Audit Service has been delivered through Milton Keynes Service Partnership (MKSP) Since 1st Sept 2014.

As above

N	Capital	N	Revenue	N	Accommodation
N	IT	N	Medium Term Plan	N	Asset Management

4.3 Carbon and Energy Management

None

4.4 Legal

Internal Audit is a statutory function as required by the Accounts and Audit Regulations 2011. The Strategy and Charter record how the statutory duty will be delivered in accordance with the PSIAS.

4.4 Other Implications

None

N	Equalities/Diversity	N	Sustainability	N	Human Rights
N	E-Government	N	Stakeholders	N	Crime and Disorder
N	Carbon and Energy Policy				

Background Papers:

Annex A - Draft Internal Audit Charter

Annex B – Draft Internal Audit Strategy

Annex C – Internal Audit Service for Milton Keynes Council (a guide for customers)