Regulatory & Audit Committee

Title:	**Internal Audit Strategy and Q1 Plan**
Date:	16 April 2014
Author:	Chief Internal Auditor
Contact officer:	Ian Dyson, 01296 387327
Electoral divisions affected:	n/a

Summary

The Internal Audit Strategy outlines how the resources of Audit and Risk Management Service will be applied, and the methodology that will be adopted to ensure that Internal Audit activity is effective and enables the Chief Internal Auditor to provide an annual opinion on the Councils Systems of Internal Control.

Recommendation

The Committee are **RECOMMENDED** to approve the Internal Audit Strategy and the work plan for Q1

Resource implications

There are no resource implications. Internal audit will be delivered through the Internal Audit Services Collaboration with Oxfordshire County Council.

Legal implications

It is a statutory requirement for the Council to have an adequate and effective Internal Audit Service. The Chief Internal Auditor is obliged under the CIPFA code of practice to provide an annual opinion on the Council's framework of control. The Regulatory & Audit Committee is obliged to monitor audit outcomes throughout the course of the year and be mindful of these when considering the Annual Governance Statement. The Chief Internal Auditor will report to the Committee on a quarterly basis.

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Other implications/issues

The Accounts and Audit Regulations require the Council to undertake a review of its system of internal control. The work reported by the Chief Internal Auditor fulfils part of that requirement but coordination will be required to ensure full coverage of the Assurance Framework.

Feedback from consultation, Local Area Forums and Local Member views (if relevant)

Not applicable

Background Papers

Public Sector Internal Audit Standards 2013
Accounts and Audit Regulations 2011