

CYNGOR SIR POWYS COUNTY COUNCIL.

**AUDIT COMMITTEE
28th September 2015**

REPORT AUTHOR: Internal Audit Manager

SUBJECT: Internal Audit Charter

REPORT FOR: Decision

1.0 Introduction

1.1 The Public Sector Internal Audit Standards (PSIAS) is a code of practice adopted in April 2013 by the internal auditing profession in the United Kingdom. One of the requisites to enable compliance with the standard is an organisation's approval of an Internal Audit Charter.

1.2 Whilst Internal Audit already have a charter, this report seeks to endorse a revised version.

2.0 Requirements of an Internal Audit charter

2.1 Attribute standard 1000 of the Public Sector Internal Audit Standards require that the purpose, authority and responsibility of internal audit activity must be formally defined in an internal audit charter, consistent with the definition of internal auditing, the code of ethics and the standards. This document should establish internal audits position within the organisation, including the nature of the Internal Audit Manager's functional reporting relationship with the Audit Committee.

2.2 Appendix A contains a revised Internal Audit Charter dated (September 2015) created to meet the demands of the professional standards.

Recommendation:	Reason for Recommendation:
The Committee approve the Internal Audit Charter dated September 2015.	To comply with professional standards and to give clear definition of the purpose, scope and responsibility of Internal Audit.

Person(s) To Implement Decision:	Internal Audit Manager
Date By When Decision To Be Implemented:	With immediate effect

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Background Information used to prepare Report:

Public Sector Internal Audit Standards