

**CYNGOR SIR POWYS COUNTY COUNCIL.**

**AUDIT COMMITTEE**

**5<sup>th</sup> April 2017**

**REPORT AUTHOR: SWAP- Assistant Director**

**SUBJECT: Internal Audit Charter**

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**REPORT FOR: Decision**

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**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 a Council's approval of an Internal Audit Charter.
- 1.2 The South West Audit Partnership will deliver the Internal Audit Function from the 1<sup>st</sup> April 2017. Therefore, the previously agreed charter relating to the in-house service will no longer be valid and must be replaced.

**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 SWAP's functional reporting relationship with the Audit Committee.
- 2.2 Appendix A contains a SWAP Internal Audit Charter dated March 2017 that was created to meet the demands of the professional standards.

<b>Recommendation:</b>	<b>Reason for Recommendation:</b>
The Committee approve the Internal Audit Charter dated March 2017.	To comply with professional standards and to give clear definition of the purpose, scope and responsibility of Internal Audit.

<b>Person(s) To Implement Decision:</b>	Assistant Director - SWAP
<b>Date By When Decision To Be Implemented:</b>	With immediate effect

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**Background Information used to prepare Report:**

**Public Sector Internal Audit Standards**