

REPORT TO FINAL ACCOUNTS AND AUDIT COMMITTEE

29TH JUNE 2006

INTERNAL AUDIT PLAN 2006/2007

1. Purpose of the Report

- 1.1. To present to the Final Accounts and Audit Committee the draft Internal Audit Plan for 2006/2007 for approval (attached as Appendix 1).

2. Recommendations

- 2.1. That the draft Internal Audit Plan is approved.

3. Links to the Corporate Business Plan

- 3.1. Effective financial management underpins the delivery of all the Council's work.

4. General Background Information

- 4.1. At its meeting on 10th October 2005 the Finance and Performance Monitoring Committee recommended to the executive the acceptance of the Internal Audit Service and Strategic Plan 2005/2006 to 2007/2008. This was endorsed by the Executive on 1st December 2005.
- 4.2. The audit plan was drawn up following review of the organisations corporate risk registers and discussions with key Officers. The frequency of audits reflects the materiality and sensitivity of the systems, the requirements of External Audit to comply with the managed Audit approach and also Cumulative Audit Knowledge and Experience (CAKE).
- 4.3. The three-year strategic approach is recognised as being good practice, as it allows for effective audit planning to address the key risks of the organisation. However, in order to ensure that the current needs of the organisation are met, and that the section is able to respond to changes in the organisations risk profile, the plan should be updated and approved on an annual basis.
- 4.4. A review of the current audit plan has been undertaken by the Internal Audit Manager, following discussions with the Section 151 Officer, Corporate Management Board and the Audit Commission. Several changes have been made to the 2006/2007 plan to reflect available resources and changes in priorities identified.
- 4.5. A further plan will be presented to the Committee later in the year, which will include revisions for the 2007/2008 audit year plus include programmed audits for the 2008/2009 financial year.

5. Financial Implications

- 5.1. None.

6. Community & Environmental Implications

6.1. None.

7. Equal Opportunities Implications

7.1. None.

8. Human Resources Implications

8.1. None.

9. Documentation used in the preparation of this report

9.1. Background papers

**REPORT OF THE INTERNAL AUDIT MANAGER TO THE FINAL ACCOUNTS
AND AUDIT COMMITTEE 29TH JUNE 2006**

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