

AUDIT STRATEGY 2007/08

Report By: Audit Services Manager

Wards Affected

County-wide

Purpose

To present the 2007/08 Audit Strategy for approval.

Financial Implications

None Identified

RECOMMENDATION

THAT the Audit Strategy for 2007/08 be approved.

Reasons

Adoption of an Audit Strategy represents best practice as required by the CIPFA Code of Practice for Internal Audit in Local Government (2006) and is an integral part of the Council's Internal Controls procedures under the CPA Use of Resources.

Considerations

1. The Audit Strategy is a high level statement of how Audit Services will be delivered and developed in accordance with the previously agreed terms of reference.
2. It is normal practice for the Audit Strategy to be reviewed annually by the Audit and Corporate Governance Committee.
3. The Strategy for 2006/07 was reviewed and adopted in April 2006.
4. The 2007/08 Audit Strategy covers:
 - Audit Services objectives and outcomes;
 - Resilience of the Audit Opinion;
 - Identification of significant issues and risks;
 - Provision of the Service;
 - Resources and skills; and

- Internal Control Audit Opinion Matrix.

RISK MANAGEMENT

5. If the Audit Strategy is not reviewed and adopted there is the risk of non-compliance with the CIPFA Code of Practice for Internal Audit in Local Government (2006). There would also be an adverse impact on the Councils Use of Resources score.

BACKGROUND PAPERS

The Code of Practice for Internal Audit in Local Government in the United Kingdom (2006)