

INTERNAL AUDIT ANNUAL REPORT 2004 - 2005

1. SUMMARY

As indicated to the Audit Committee on the 27th of May 2004 an Annual Report will be presented that comments on the duties and audits carried out by Internal Audit throughout the financial year. The Annual Report for 2004 – 2005 is appended in Appendix 1.

2. RECOMMENDATIONS

2.1 The Internal Annual Audit Report for 2004 - 2005 is approved.

3. DETAILS

3.1 The objective of the report attached in Appendix 1, is to advise members of internal audit standards, current practices and comment on the performance of Internal Audit throughout the financial year 2004 - 2005.

3.2 Appendix 2 provides a progress statement on the audits scheduled for 2004 – 2005. Further comment on audit performance is given within the main report for:

- Core Financial Audits;
- Non Core financial Audits;
- Contingency; and
- Other Areas.

3.3 There is only one Core Financial Audit where the fieldwork and draft report are still to be completed. It is anticipated that by the end of May 2005 this audit will be complete with an audit report and agreed action plan issued.

4. CONCLUSIONS

Internal Audit will compile an Annual Report on audit responsibilities and activities.

5. IMPLICATIONS

5.1	Policy:	None
5.2	Financial:	None
5.3	Personnel:	None
5.4	Legal:	None
5.5	Equal Opportunities:	None

For further information please contact Ian Nisbet, Internal Audit Manager (01546 604216)

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Internal Audit Manager 27 April 2005.

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