



# NOTE OF PROCEEDINGS

Committee            AUDIT  
Date                    23 February 2007  
Venue                  3 Robert Street, London, WC2N 6RL

## Attendees

### **Members**

Jeff Pipe (Chairman)  
Chris Harris (Vice-chairman)  
Ken Crossland  
Leslie Milne  
Brian Roberts

### **Executive**

Julie Coates (Resources Director)  
Peter Woodman (AD, Finance)

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It was established that there were no declarations of interest. The minutes of the last meeting were approved without changes. Under matters arising the Committee agreed a protocol for raising issues and making changes to minutes and the timescale for considering the issue of appointment of independent members to the Audit Committee.

- **Governance issues**

The Committee received a list of the main laws that apply to CIPFA. It agreed to assess compliance with legal requirements using a risk-based rather than a blanket approach.

The Committee agreed to recommend to Council that CIPFA adopt the Good Governance Code for the Voluntary and Community Sector as the benchmark model for CIPFA. The Committee also agreed that CIPFA should create a Code of Corporate Governance for CIPFA and that future reports to Council would demonstrate the extent of compliance with this Code.

The Chairman gave an oral report on progress with the President's governance review.

- **Internal Audit**

The Committee approved a report on the internal audit report cycle and its responsibilities in relation to internal audit.

- **Annual Report and Accounts**

The Committee received the first draft of the 2006 Annual report and Accounts which are subject to audit. The Committee reviewed the documents from the governance perspective and the executive officers responded to a number of questions.

The Committee's next meeting is on 4 April 2007.