

**Audit Panel: November 2011**  
**Points of Interest**

- 1) Panel membership refresh arrangements decided  
Panel membership will be for three-yearly terms, with renewals permitted where replacements are not found after advertisement and with the agreement of the Panel.
- 2) Panel annual report to be produced  
The Panel will seek to produce an annual report in the first half of 2012, reflecting on events impacting on the audit landscape as well as the Panel's own outputs.
- 3) Article on assurance delivery  
The Panel will draft a 'think piece' regarding the Head of Internal Audit's annual Opinion and providing it at a time when sources of assurance may be reduced or uncertain.
- 4) Invitation for nominations for membership/chair of standard setting board  
Meetings of stakeholders have continued, with regard to the move to a set of pan-public sector standards. Regional and sectoral audit groups across the UK will be invited by letter to nominate representatives to sit on the proposed 'internal audit standards advisory board'. They will also be asked to suggest nominations for the Chair of the board. Letters will be sent out by the end of the year, together with role descriptions for board members and the Chair.  
Regional and sectoral audit groups are asked to provide details of key contacts for each group to Keeley Lund ([keeley.lund@cipfa.org.uk](mailto:keeley.lund@cipfa.org.uk)) at CIPFA as soon as possible to ensure that they receive an invitation.
- 5) Publication of Excellent Internal Audit imminent  
The newly-revised Excellent Internal Auditor will be published next month. It includes brand new sections relating to the skills and competencies of IT auditors and procurement and contract auditors.
- 6) Date and location of audit conference agreed  
The Audit Conference will take place on **23/24 May 2012**, so put the dates in your diary. (Any suggestions for conference topics welcome to Keeley at the above email address.)
- 7) The Audit Commission tendering exercise  
The Audit Commission has recently sent out tender invitations to 13 suppliers of audit services. There will be a public consultation once appointments have been drafted, with those appointments due to start in September 2012. Further details can be found on the AC website.
- 8) Consultation open  
There is currently a Financial Reporting Council consultation on its future role, which closes on 10 January 2012. The consultation papers can be found here:  
<http://www.frc.org.uk/press/pub2653.html>
- 9) Tisonline.net Internal Audit information stream continues to lead the way on the number of hits  
The Internal Audit information stream received the highest number of hits in both July and August 2011. The site is a collection of relevant, up-to-date and practical guides for internal auditors on various topics and provides excellent value for money. For more details, see <http://www.tisonline.net/internalaudit/>
- 10) Cliff Nicholson

The Cliff Nicholson Award 2012 will be open for entries soon. Do start thinking now about entering this prestigious competition as preparation is important to submitting an award-winning application.

11) IT Audit update day 2012

Planning for the IA Audit Update has already begun. This popular event will take place in June 2012 with further details to follow.