

AUDIT AND RISK MANAGEMENT COMMITTEE

23 JUNE 2014

72 ANNUAL SELF ASSESSMENT 2013/2014

The Chief Internal Auditor reported that to comply with best professional practice the Audit and Risk Management Committee was required to complete an annual evaluation of its role and effectiveness as part of the systems of internal audit. The CIPFA publication 'A Toolkit for Local Authority Audit Committees' recommended the use of a self assessment checklist to achieve the task, and he presented the checklist which had been completed by the Chair, together with a draft Action Plan that had been developed following the exercise, which identified recommendations to improve the existing arrangements and address any risks.

He commented specifically that an action arising from the exercise involved updating of the Committee's terms of reference, insofar as they related to the frequency of meetings, to ensure compliance with CIPFA best practice guidance.

Resolved –

- (1) That the self assessment checklist and draft action plan be approved.**
- (2) That subject to the approval of the Council, the terms of reference for the Audit and Risk Management Committee be revised to incorporate the following wording, to comply with CIPFA best practice guidance –**

The Audit and Risk Management Committee should meet five times in each municipal year unless otherwise determined by Council in the calendar of meetings and at such times as determined by the Chair of the Audit and Risk Management Committee.