

## Audit and Risk Management Committee

## Self-Assessment Checklist - 2019

PURPOSE, FUNCTION, MEMBERSHIP AND EFFECTIVENESS					
Audit Committee Purpose and Governance					
No	Good Practice Question	Yes	Part	No	Action Required
1	Does the Authority have a dedicated Audit Committee ?	X			
2	Does the Audit Committee report directly to full Council ?	X			
3	Do the terms of reference clearly set out the purpose of the Committee in accordance with CIPFA's position statement ?	X			The Terms of Reference for the Audit and Risk Management Committee should be updated to reflect and ensure compliance with latest CIPFA guidance dated 2019.
4	Is the role and purpose of the Committee understood and accepted across the Authority ?	X			
5	Does the Audit Committee provide support to the authority in meeting the requirements of good governance ?	X			
6	Are the arrangements to hold the committee to account for its performance operating satisfactorily ?	X			

No	Good Practice Question	Yes	Part	No	Action Required
<b>Functions of the Committee</b>					
7	<p>Do the committee's terms of reference explicitly address all the core activities identified in CIPFA's Position Statement ?</p> <ul style="list-style-type: none"> <li>• Good Governance</li> <li>• Assurance framework</li> <li>• Internal audit</li> <li>• External audit</li> <li>• Financial reporting</li> <li>• Risk management</li> <li>• Value for money</li> <li>• Counter fraud</li> </ul>	<p>X</p> <p>X</p> <p>X</p> <p>X</p> <p></p> <p></p> <p></p> <p>X</p>	<p></p> <p></p> <p></p> <p>X</p> <p>X</p> <p>X</p> <p></p>		<p>The Terms of Reference for the Audit and Risk Management Committee should be updated to reflect and ensure compliance with latest CIPFA guidance dated 2019.</p>
8	Is an annual evaluation undertaken to assess whether the Committee is fulfilling its terms of reference and that adequate consideration has been given to all core areas ?	X			
9	Has the committee considered the wider areas identified in CIPFA's latest position statement and whether it would be appropriate to undertake them ?		X		<p>The Committee does include within its remit oversight of reviews of Risk Management, Treasury Management Ethical Framework and Values and has recently commissioned work on Whistleblowing arrangements however this is not formally acknowledged in its terms of reference and may require a more considered approach in line with new standards.</p> <p><b>Action:</b> When the Terms of Reference for the Audit and Risk Management Committee are updated they should include consideration of wider areas of activity.</p>
10	Where coverage of core areas has found to be limited are plans in place to address this ?	X			

No	Good Practice Question	Yes	Part	No	Action Required
11	Has the Committee maintained its non-advisory role by not taking on any decision-making powers that are not in line with its core purpose ?	X			
<b>Membership and Support</b>					
12	<p>Has an effective audit committee structure and composition of the Committee been selected ?</p> <p>This should include:</p> <ul style="list-style-type: none"> <li>• Separation from Exec/Com</li> <li>• An appropriate mix of knowledge and skill.</li> <li>• Size of committee is not unwieldy.</li> <li>• Where independent members used, system for appointments appropriate.</li> </ul>	<p>X</p> <p>X</p> <p>X</p> <p>N/A</p>			
13	Does the Chair of the committee have appropriate knowledge and skills ?	X			
14	Are arrangements in place to support the Committee with briefings and training ?	X			
15	Has the membership of the committee been assessed against the new core knowledge and skills framework and found to be satisfactory ?			X	Members of the Audit and Risk Management Committee should each be assessed against the CIPFA Core Knowledge and Skills Framework and any training/development needs addressed.
16	Does the committee have good working relations with key people and organisations, including external audit, internal audit and the Chief Financial Officer ?	X			Periodic scheduled Meetings between the Chair and External Audit should be re-introduced.

No	Good Practice Question	Yes	Part	No	Action Required
17	Is adequate secretariat and administrative support to the committee provided ?	X			
<b>Effectiveness of the Committee</b>					
18	Has the committee obtained feedback on its performance from those interacting with the committee or relying on its work ?		X		A robust system for obtaining feedback from stakeholders on the performance of the Audit and Risk Management Committee should be introduced.
19	Has the Committee evaluated whether and how it is adding value to the organisation ?		X		A robust system for obtaining feedback from stakeholders regarding the value added to the organisation by the committee should be introduced.
20	Does the committee have an action plan to improve any areas of weakness ?	X			

Completed By:

Councillor Jeff Green, Chair Audit and Risk Management Committee.

21 Oct 2019