

DRAFT ACTION PLAN

AUDIT AND RISK MANAGEMENT COMMITTEE – SELF ASSESSMENT

Appendix 2

File Ref: ARM/13/02/12

Ref	Recommendations	Priority	Officer Responsible	Agreed	Planned Action Date	Client Comments	Date Verified (For Audit use only)
R.1	<p>Training should be provided to Members of the Audit and Risk Management to enable them to operate effectively and ensure continued compliance with Terms of Reference for the Committee. The training should include the following:</p> <ul style="list-style-type: none">• ARM Terms of Reference• Finance• Risk Management (Incl Risk Registers)• Accounting Standards and Policies• Accounting Estimates• Annual Accounts• Standards• Code of Practice for Internal Audit• Regulatory Regime• Annual Governance Statement• Statement on Internal Control• Internal Audit planning	High			-		

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R.2	<p>The Audit and Risk Management Committee Terms of Reference should be reviewed for continued compliance with the CIPFA guidance and current professional best practice and this exercise should be undertaken periodically.</p> <p>The Terms of Reference should set out the frequency of meetings of the Committee.</p>	Medium					
R.3	<p>The authority, standing and profile of the Audit and Risk Management Committee should be reviewed to ensure that it is appropriate in the current environment.</p>	High					
R.4	<p>Membership of the Audit and Risk Management Committee should be evaluated to ensure that it remains fit for purpose; this should include an assessment of the independence of individual Members.</p>	High					
R.5	<p>A mechanism should be in place to ensure that all new Members of the Audit and Risk</p>	High					

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	Management Committee are provided with an appropriate induction that is specific to this Committee.						
R.6	A system should be in operation to assess the skills and experience mix of all new Members of the Audit and Risk Management Committee during their induction and any identified gaps addressed through the provision of relevant training.	High					
R.7	An evaluation of the adequacy of the current schedule of Audit and Risk Management Committee meetings should be undertaken to assess its continued fitness for purpose. This should include consideration of the Council's business, governance and financial needs.	Medium					
R.8	Agenda papers for Audit and Risk Management Committee meetings should be	Medium					

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	<p>circulated in advance of meetings to allow adequate preparation by the Members.</p> <p>Consideration should be given to introducing a second weekly mail drop for Members to ensure that adequate preparation time is provided.</p>						
R.9	<p>All Members of the Audit and Risk Management Committee should be reminded to ensure that they attend all meetings and briefings of the Committee and when they are unavailable an appropriate deputy is nominated.</p>	Medium					
R.10	<p>Consideration should be given to reviewing the system that Members of the Audit and Risk</p>	High					

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	Management Committee utilise to request the attendance of appropriate officers at meetings.						
R.11	Members of the Audit and Risk Management Committee should consider how the Council identifies and evaluates its risks and the role of the Committee in this process. This might include requesting Chief Officers to personally present their departmental risk registers to Audit and Risk Management Committee periodically for consideration.	High					
R.12	A mechanism should be put in place to ensure that the Audit and Risk Management Committee Members are aware of topical legal and regulatory issues, for example by receiving relevant circulars.	Medium					
R.13	The Audit and Risk Management Committee should regularly review the performance of the	High					

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	External Auditors. Consideration should be given to the introduction of performance measures to facilitate this.						
R.14	The Chair of the Audit and Risk Management Committee should be involved in the preparation and planning of agendas for the Committee.	Medium					