

Audit and Risk Management Committee

Work Programme – Linked to CIPFA Audit Committees Position Statement 2022

11/09/2023	
Work Item	Link to CIPFA Position Statement
City Fund and Pension Funds Statement of Accounts Update	<p>Be satisfied that the authority's accountability statements, including the annual governance statement, properly reflect the risk environment, and any actions required to improve it, and demonstrate how governance supports the achievement of the authority's objectives.</p> <p>Support the maintenance of effective arrangements for financial reporting and review the statutory statements of account and any reports that accompany them.</p> <p>Consider the opinion, reports and recommendations of external audit and inspection agencies and their implications for governance, risk management or control, and monitor management action in response to the issues raised by external audit.</p> <p>Contribute to the operation of efficient and effective external audit arrangements, supporting the independence of auditors and promoting audit quality.</p>
City Fund and Pension Funds Statement of Accounts Audit Plan	As above

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<p>Internal Audit Update Report (information)</p> <p>Regular (approx. quarterly) update from the Head of Internal Audit, covering:</p> <ul style="list-style-type: none">▪ key findings from work completed during the period since the last Committee update (including recommendation follow-up)▪ status update for work in progress▪ intended programme of work for the period up to the next Committee update	<p>In relation to the authority's internal audit functions:</p> <ul style="list-style-type: none">▪ oversee its independence, objectivity, performance and conformance to professional standards▪ support effective arrangements for internal audit▪ promote the effective use of internal audit within the assurance framework.
<p>Risk Management Update (information)</p>	<p>Consider the effectiveness of the authority's risk management arrangements. It should understand the risk profile of the organisation and seek assurances that active arrangements are in place on risk-related issues, for both the body and its collaborative arrangements.</p>
<p>Terms of Reference of the Committee (Discussion)</p> <p>Annual review of the Terms of Reference of the Committee, giving due regard to relevant legislation and professional guidance.</p>	<p>Consider the arrangements in place to secure adequate assurance across the body's full range of operations and collaborations with other entities.</p>

Audit and Risk Management Committee

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06/11/223	
Work Item	Link to CIPFA Position Statement
<p>Draft Bridge House Estates Accounts (decision) Annual Review of the Financial Statements for the Bridge House Estates.</p>	<p>Be satisfied that the authority's accountability statements, including the annual governance statement, properly reflect the risk environment, and any actions required to improve it, and demonstrate how governance supports the achievement of the authority's objectives.</p> <p>Support the maintenance of effective arrangements for financial reporting and review the statutory statements of account and any reports that accompany them.</p> <p>Consider the opinion, reports and recommendations of external audit and inspection agencies and their implications for governance, risk management or control, and monitor management action in response to the issues raised by external audit.</p> <p>Contribute to the operation of efficient and effective external audit arrangements, supporting the independence of auditors and promoting audit quality.</p>
<p>Draft City's Cash Accounts (decision) Annual review of the Financial Statements for City's Cash</p>	
<p>Draft City Fund Accounts (decision) Annual review of the Financial Statements for City Fund</p>	
<p>Internal Audit Update Report (information) Regular (approx. quarterly) update from the Head of Internal Audit, covering:</p> <ul style="list-style-type: none"> ▪ key findings from work completed during the period since the last Committee update (including recommendation follow-up) ▪ status update for work in progress <p>intended programme of work for the period up to the next Committee update</p>	<p>In relation to the authority's internal audit functions:</p> <ul style="list-style-type: none"> ▪ oversee its independence, objectivity, performance and conformance to professional standards ▪ support effective arrangements for internal audit ▪ promote the effective use of internal audit within the assurance framework.

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Risk Management Update (information)	Consider the effectiveness of the authority's risk management arrangements. It should understand the risk profile of the organisation and seek assurances that active arrangements are in place on risk-related issues, for both the body and its collaborative arrangements.
Terms of Reference of the Committee (Discussion) Annual review of the Terms of Reference of the Committee, giving due regard to relevant legislation and professional guidance.	Consider the arrangements in place to secure adequate assurance across the body's full range of operations and collaborations with other entities.