

## Audit and Risk Management Committee

Proposed Work Programme – Linked to CIPFA Audit Committees Position Statement 2022

To meet 4 times per year for routine business with an additional meeting to consider the Financial Statements.

Meeting 1 – 12 May 2025	
Work Item	Link to CIPFA Position Statement
<p><b>Internal Audit Update Report</b> (information)</p> <p>Regular (approx. quarterly) update from the Head of Internal Audit, covering:</p> <ul style="list-style-type: none"><li>▪ key findings from work completed during the period since the last Committee update (including recommendation follow-up)</li><li>▪ status update for work in progress</li><li>▪ intended programme of work for the period up to the next Committee update</li></ul>	<p>In relation to the authority's internal audit functions:</p> <ul style="list-style-type: none"><li>▪ <b>oversee its independence, objectivity, performance</b> and conformance to professional standards</li><li>▪ <b>support effective arrangements for internal audit</b></li><li>▪ <b>promote the effective use of internal audit within the assurance framework.</b></li></ul>
<p><b>Counter Fraud and Investigations 12 Month Report</b> (information)</p> <p>Report summarising the outcomes from Counter Fraud and Investigation activity for the 12 months from April to March.</p>	<p>Monitor the effectiveness of the system of internal control, including arrangements for financial management, ensuring value for money, supporting standards and ethics and <b>managing the authority's exposure to the risks of fraud and corruption.</b></p>
<p><b>Corporate Risk In-Depth Review</b> (information)</p> <p>Report of the Head of Internal Audit covering findings from the programme of Corporate Risk Assurance Work undertaken by Internal Audit in consultation with the Corporate Strategy and Performance Team. Corporate Risks are reviewed on a rolling basis as minimum coverage, noting that the sequencing may be determined by proximity of risk, changing risk profile or other relevant factors.</p>	<p><b>Consider the effectiveness of the authority's risk management arrangements.</b> 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>

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<p><b>Risk Management Update</b> (information)</p> <p>Annexes included:</p> <ul style="list-style-type: none"><li>• Full Corporate Risk Register (first meeting of new municipal year)</li><li>• Summary report of corporate risks</li><li>• Summary report of red departmental risks</li></ul>	<p>Consider the effectiveness of the authority's risk management arrangements. <b>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.</b></p>
<p><b>Head of Internal Audit Annual Opinion</b> (information)</p> <p>Annual report of the Head of Internal Audit providing an overall opinion on the adequacy and effectiveness of the Internal Control Environment, Risk Management and Governance arrangements, as required by the Public Sector Internal Audit Standards.</p>	<p>Monitor the effectiveness of the system of internal control, including arrangements for financial management, ensuring value for money, supporting standards and ethics and managing the authority's exposure to the risks of fraud and corruption.</p>
<p><b>Annual Report of the Committee</b> (decision)</p> <p>To be prepared following a self-evaluation of the effectiveness of the Committee, to be approved by the Committee before presentation to the Court of Common Council.</p>	<p>Report annually on how the committee has complied with the position statement, discharged its responsibilities, and include an assessment of its performance. The report should be available to the public.</p>

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Meeting 2 – 14 July 2025	
Work Item	Link to CIPFA Position Statement
<p><b>Internal Audit Update Report</b> (information)</p> <p>Regular (approx. quarterly) update from the Head of Internal Audit, covering:</p> <ul style="list-style-type: none"><li>▪ key findings from work completed during the period since the last Committee update (including recommendation follow-up)</li><li>▪ status update for work in progress</li><li>▪ intended programme of work for the period up to the next Committee update</li></ul>	<p>In relation to the authority's internal audit functions:</p> <ul style="list-style-type: none"><li>▪ <b>oversee its independence, objectivity, performance</b> and conformance to professional standards</li><li>▪ <b>support effective arrangements for internal audit</b></li><li>▪ <b>promote the effective use of internal audit within the assurance framework.</b></li></ul>
<p><b>Internal Audit Charter</b> (information)</p> <p>Report of the Head of Internal Audit, setting out the Internal Audit Charter. The Public Sector Internal Audit Standards require an annual review of the Charter.</p>	<p>In relation to the authority's internal audit functions:</p> <ul style="list-style-type: none"><li>▪ <b>oversee its independence, objectivity, performance</b> and conformance to professional standards</li><li>▪ <b>support effective arrangements for internal audit</b></li><li>▪ <b>promote the effective use of internal audit within the assurance framework.</b></li></ul>
<p><b>Corporate Risk In-Depth Review</b> (information)</p> <p>Report of the Head of Internal Audit covering findings from the programme of Corporate Risk Assurance Work undertaken by Internal Audit in consultation with the Corporate Strategy and Performance Team. Corporate Risks are reviewed on a rolling basis as minimum coverage, noting that the sequencing may be determined by proximity of risk, changing risk profile or other relevant factors.</p>	<p><b>Consider the effectiveness of the authority's risk management arrangements.</b> 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>

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<p><b>Risk Management Update</b> (information) Annexes included:</p> <ul style="list-style-type: none"> <li>• Corporate Risk register above appetite</li> <li>• Summary report of corporate risks</li> <li>• Summary report of red departmental risks</li> </ul>	<p>Consider the effectiveness of the authority’s risk management arrangements. <b>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.</b></p>
<p><b>Draft Annual Governance Statement</b> (decision) In accordance with the Accounts and Audit Regulations (2015), the Committee should review and feed into the Annual Governance Statement. Note that this is a requirement only for City Fund activity.</p>	<p>Support a comprehensive understanding of governance across the organisation and among all those charged with governance, fulfilling the principles of good governance.</p>
<p><b>Meeting 3/4 – 15 September 2025 &amp; 17 November 2025</b></p>	
<p><b>Work Item</b></p>	<p><b>Link to CIPFA Position Statement</b></p>
<p><b>Internal Audit Update Report</b> (information) Regular (approx. quarterly) update from the Head of Internal Audit, covering:</p> <ul style="list-style-type: none"> <li>▪ key findings from work completed during the period since the last Committee update (including recommendation follow-up)</li> <li>▪ status update for work in progress</li> <li>▪ intended programme of work for the period up to the next Committee update</li> </ul>	<p>In relation to the authority’s internal audit functions:</p> <ul style="list-style-type: none"> <li>▪ <b>oversee its independence, objectivity, performance and conformance to professional standards</b></li> <li>▪ <b>support effective arrangements for internal audit</b></li> <li>▪ <b>promote the effective use of internal audit within the assurance framework.</b></li> </ul>

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<p><b>Internal Audit Conformance with Public Sector Internal Audit Standards</b> (information)</p> <p>Report of the Head of Internal Audit following completion of an assessment of conformance with the Public Sector Internal Audit Standards, the standards require an annual self-assessment supported by a periodic External Quality Assessment.</p>	<p>In relation to the authority's internal audit functions:</p> <ul style="list-style-type: none"><li>▪ oversee its independence, objectivity, performance and <b>conformance to professional standards</b></li><li>▪ support effective arrangements for internal audit</li><li>▪ promote the effective use of internal audit within the assurance framework.</li></ul>
<p><b>Corporate Risk In-Depth Review</b> (information)</p> <p>Report of the Head of Internal Audit covering findings from the programme of Corporate Risk Assurance Work undertaken by Internal Audit in consultation with the Corporate Strategy and Performance Team. Corporate Risks are reviewed on a rolling basis as minimum coverage, noting that the sequencing may be determined by proximity of risk, changing risk profile or other relevant factors.</p>	<p><b>Consider the effectiveness of the authority's risk management arrangements.</b> 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><b>Risk Management Update</b> (information)</p>	<p>Consider the effectiveness of the authority's risk management arrangements. <b>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.</b></p>
<p><b>Counter Fraud and Investigations 6 Month Report</b> (information)</p> <p>Report summarising the outcomes from Counter Fraud and Investigation activity for the 6 months from April to September.</p>	<p>Monitor the effectiveness of the system of internal control, including arrangements for financial management, ensuring value for money, supporting standards and ethics and <b>managing the authority's exposure to the risks of fraud and corruption.</b></p>

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Meeting 5 – TBC	
Work Item	Link to CIPFA Position Statement
<p><b>Terms of Reference of the Committee</b> (information) 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>
<p><b>Internal Audit Update Report</b> (information) Regular (approx. quarterly) update from the Head of Internal Audit, covering:</p> <ul style="list-style-type: none"><li>▪ key findings from work completed during the period since the last Committee update (including recommendation follow-up)</li><li>▪ status update for work in progress</li><li>▪ intended programme of work for the period up to the next Committee update</li></ul>	<p>In relation to the authority's internal audit functions:</p> <ul style="list-style-type: none"><li>▪ <b>oversee its independence, objectivity, performance</b> and conformance to professional standards</li><li>▪ <b>support effective arrangements for internal audit</b></li><li>▪ <b>promote the effective use of internal audit within the assurance framework.</b></li></ul>
<p><b>Corporate Risk In-Depth Review</b> (information) Report of the Head of Internal Audit covering findings from the programme of Corporate Risk Assurance Work undertaken by Internal Audit in consultation with the Corporate Strategy and Performance Team. Corporate Risks are reviewed on a rolling basis as minimum coverage, noting that the sequencing may be determined by proximity of risk, changing risk profile or other relevant factors.</p>	<p><b>Consider the effectiveness of the authority's risk management arrangements.</b> 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>

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<b>Risk Management Update</b> (information)	Consider the effectiveness of the authority's risk management arrangements. <b>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.</b>
<b>Meeting 5 – Additional Items to consider</b>	
<b>Work Item</b>	<b>Link to CIPFA Position Statement</b>
<b>Draft Bridge House Estates Accounts</b> (decision) Annual Review of the Financial Statements for the Bridge House Estates.	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.
<b>Draft City's Cash Accounts</b> (decision) Annual review of the Financial Statements for City's Cash	Support the maintenance of effective arrangements for financial reporting and review the statutory statements of account and any reports that accompany them.
<b>Draft City Fund Accounts</b> (decision) Annual review of the Financial Statements for City Fund	<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>