

**Audit and Risk Management Committee - Indicative Work Programme for the Committee (Linked to CIPFA Audit Committees Position Statement 2022)**

This document sets out the details of the meetings planned for the following 12 months, it itemises all anticipated agenda items for the scheduled meetings and also includes references to the Position Statement on the Role and Purpose of the Audit Committee, as published by the Chartered Institute of Public Finance and Accountancy.

<b>23 March 2026</b>	
<b>Work Item</b>	<b>Link to CIPFA Position Statement</b>
<b>Internal Audit Quarter 3 Update Report (information)</b> Regular (quarterly) update from the Group Chief Internal Auditor, covering: <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></ul>	In relation to the authority's internal audit functions: <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>
<b>2026/27 Proposed Internal Audit Plan</b>	In relation to the authority's internal audit functions: <ul style="list-style-type: none"><li>▪ <b>promote the effective use of internal audit within the assurance framework.</b></li></ul>
<b>Risk Management Update (information)</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.</b>

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11 May 2026	
Work Item	Link to CIPFA Position Statement
<b>Internal Audit Quarter 4 Update Report</b> (information)  Regular (quarterly) update from the Group Chief Internal Auditor, covering: <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></ul>	In relation to the authority's internal audit functions: <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>
<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>Annual Report on Risk Management</b> (Information) <ul style="list-style-type: none"><li>• Annual update on the Risk Management Strategy</li></ul>	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>Group Chief Internal Auditor Annual Report</b> (information)  Annual report of the Group Chief Internal Auditor 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.	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.
<b>Counter Fraud and Investigations 12 Month Report</b> (information)  Report summarising the outcomes from Counter Fraud and Investigation activity for the 12 months from April to March.	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>

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<p><b>Draft Annual Governance Statement</b> (decision)</p> <p>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>
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<b>6 July 2026</b>	
<b>Work Item</b>	<b>Link to CIPFA Position Statement</b>
<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>
<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>Risk Appetite Update</b></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>City Fund and Pension Fund Draft Statement of Accounts</b></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>

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14 September 2026	
Work Item	Link to CIPFA Position Statement
<p><b>Internal Audit Quarter 1 Update Report</b> (information)</p> <p>Regular (quarterly) update from the Group Chief Internal Auditor, 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> </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>
<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>City Fund and Pension Fund – Statement of Accounts, Audit Findings and external auditor's Annual Audit Report</b> (decision)</p> <p>Annual review of the Financial Statements for City Fund</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>

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	Contribute to the operation of efficient and effective external audit arrangements, supporting the independence of auditors and promoting audit quality.
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02 November 2026	
Work Item	Link to CIPFA Position Statement
<p><b>Internal Audit Quarter 2 Update Report</b> (information)</p> <p>Regular (quarterly) update from the Group Chief Internal Auditor, 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> </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>
<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>Risk Appetite Update</b></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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**Draft City's Estate and Charities Accounts (decision)**

Annual review of the Financial Statements for City's Estate

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.

Support the maintenance of effective arrangements for financial reporting and review the statutory statements of account and any reports that accompany them.

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.

Contribute to the operation of efficient and effective external audit arrangements, supporting the independence of auditors and promoting audit quality.

**Audit and Risk Management Committee - Indicative Work Programme for the Committee (Linked to CIPFA Audit Committees Position Statement 2022)**

February 2027	
Work Item	Link to CIPFA Position Statement
<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.	Consider the arrangements in place to secure adequate assurance across the body's full range of operations and collaborations with other entities.
<b>Internal Audit Quarter 3 Update Report</b> (information) Regular (quarterly) update from the Group Chief Internal Auditor, covering: <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></ul>	In relation to the authority's internal audit functions: <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>
<b>2027/28 Proposed Internal Audit Plan</b>	In relation to the authority's internal audit functions: <ul style="list-style-type: none"><li>▪ <b>promote the effective use of internal audit within the assurance framework.</b></li></ul>
<b>Internal Audit Charter</b> (information) Report of the Group Chief Internal Auditor, setting out the Internal Audit Charter. The Public Sector Internal Audit Standards require an annual review of the Charter.	In relation to the authority's internal audit functions: <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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<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>
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Additional Items to consider at the appropriate time in the Committee Calendar	
Work Item	Link to CIPFA Position Statement
<b>Draft Bridge House Estates Accounts</b> (Information) Annual Review of the Financial Statements for the Bridge House Estates.	<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>