

Audit and Standards Committee - Self-Assessment of Good Practice 2015-16

<u>Audit committee purpose and governance</u>	YES	PARTLY	NO	Comments
1 Does the authority have a dedicated audit committee?	YES			Merged with Standards Committee reported to Cabinet 13 May 2014
2 Does the audit committee report directly to full council?	YES			Report to Cabinet 15 September 2015
3 Do the terms of reference clearly set out the purpose of the committee in accordance with CIPFA's Position Statement?	YES			Set out in Constitution
4 Is the role and purpose of the audit committee understood and accepted across the authority?	YES			Some minor areas in relation to independence from executive and attendance at committee by Chief Executive
5 Does the audit committee provide support to the authority in meeting the requirements of good governance?	YES			
6 Are the arrangements to hold the committee to account for its performance operating satisfactorily?	YES			Annual report to Cabinet outlining activity during previous year
<u>Functions of the committee</u>	YES	PARTLY	NO	
7 Do the committee's terms of reference explicitly address all the core areas identified in CIPFA's Position Statement?				
<input checked="" type="checkbox"/> good governance	YES			
<input checked="" type="checkbox"/> assurance framework	YES			
<input checked="" type="checkbox"/> internal audit	YES			
<input checked="" type="checkbox"/> external audit	YES			
<input checked="" type="checkbox"/> financial reporting	YES			Statement of Accounts now reviewed by Audit & Standards Committee prior to Accounts Committee
<input checked="" type="checkbox"/> risk management	YES			
<input checked="" type="checkbox"/> value for money or best value	YES			
<input checked="" type="checkbox"/> counter-fraud and corruption.	YES			
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?	YES			Evidenced by this self-assessment and annual report to Cabinet
9 Has the audit committee considered the wider areas identified in CIPFA's Position Statement and whether it would be appropriate for the committee to undertake them?		Partially		Now merged with Standards Committee. Treasury Management Strategy and six-month progress reported
10 Where coverage of core areas has been found to be limited, are plans in place to address this?	YES			Subject to minor areas in question 4
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?	YES			
<u>Membership and support</u>	YES	PARTLY	NO	
12 Has an effective audit committee structure and composition of the committee been selected? This should include:				
<input checked="" type="checkbox"/> separation from the executive	YES			Chair and Vice Chair non-Cabinet members. Two Cabinet members serve on the Audit & Standards Committee but the Council welcomes this as a balance between separation and the inclusion and awareness of the Committee's activities by the Executive
<input checked="" type="checkbox"/> an appropriate mix of knowledge and skills among the membership	YES			Committee membership to consider skills audit to identify training gaps
<input checked="" type="checkbox"/> a size of committee that is not unwieldy	YES			
<input checked="" type="checkbox"/> where independent members are used, that they have been appointed using an appropriate process.	YES			See Cabinet report 13 May 2014
13 Does the chair of the committee have appropriate knowledge and skills?	YES			
14 Are arrangements in place to support the committee with briefings and training?		Partly		Committee members asked to consider training requirements. Committee resource pack to be developed by CIA. Skills analysis to identify training gaps
15 Has the membership of the committee been assessed against the core knowledge and skills framework and found to be satisfactory?			No	Assessment needs to be undertaken in line with members Personal Development Plans (PDP's)
16 Does the committee have good working relations with key people and organisations, including external audit, internal audit and the chief financial officer?	YES			
17 Is adequate secretariat and administrative support to the committee provided?	YES			
<u>Effectiveness of the committee</u>	YES	PARTLY	NO	
18 Has the committee obtained feedback on its performance from those interacting with the committee or relying on its work?	YES			Not proactively sought but mechanism exists through annual report to Cabinet
19 Has the committee evaluated whether and how it is adding value to the organisation?	YES			As above
20 Does the committee have an action plan to improve any areas of weakness?			No	To be developed in line with PDP's