

## **Governance, Risk and Audit Committee – 10 September 2024**

### **Committee Work Plan Items**

Following the Committee decision at its last meeting to accept the GRAC Self-Assessment Action Plan one of the actions in the plan was to ensure that only agenda items that align with the Committee's core functions or selected wider functions are addressed.

Accordingly, committee members were asked if there were potential future committee items that could be looked at.

The suggestions received from Committee members are –

1. Governance: Internal Audit focus on operational governance of financial controls and internal contract procedures. In addition, Cabinet and Full Council decision making on major Capital spending projects.
2. Project Management: Internal Audit looking at end-to-end project management and outcomes of major projects. Rocket House ought to be covered by this.
3. Business Continuity: The committee should look at Business continuity as this was raised as needing some further work.
4. Risk: Dwell more deeply on the Risk Register. This is something that will constantly change. We look at strategic risks, are there any operational ones we ought to bring into scope?

### **Committee Terms of Reference**

For information the Committee's Terms of Reference that are set out in the Council's Constitution are –

The purpose of the Governance, Risk and Audit Committee is to monitor governance, risk management and internal control arrangements at the Council, to provide independent assurance that these are effective and efficient.

This is achieved through key regular items received by the Committee in relation to, but not limited to; internal and external audit, key finance items, governance reviews and strategic risk management reporting.

#### **Internal Audit**

To consider and approve annually the Internal Audit plan of work, considering the scope and depth of the work in addressing the Council's significant risks and issues.

To consider the outcomes of the internal audit plan of work and to monitor management's progress in implementing agreed audit recommendations.

To consider and approve the Annual Report and Opinion of the Head of Internal Audit, ensuring that the systems of internal control, governance and risk management have been effective and efficient over the course of the year.

To consider the performance of the internal auditors in relation to the adherence to the Public Sector Internal Audit Standards.

### **External Audit**

To consider annually the External Audit plan of work.

To consider External Audit reports and letters.

### **Accounts / Finance**

To consider the extent of the Council's compliance with its own and other published financial statements and controls.

To review and approve the annual Statement of Accounts and the Annual Governance Statement contained therein.

### **Risk Management**

To review the strategic risks that the Council faces and to ensure that they are being appropriately managed, monitored and mitigated.

### **Governance**

To review the Council's arrangements for governance, with particular regard to the Local Code of Corporate Governance and the Financial and Contracts Procedure Rules.

To review the Council's arrangements to counter fraud and corruption, with particular regard to the policies on: Counter Fraud, Whistleblowing and Money Laundering.

To hold periodic private discussion with the Head of Internal Audit and the External Auditors to review working relationships and discuss any pertinent issues.

To commission ad-hoc work from internal and external audit.

To assess the Committee's own effectiveness on an annual basis against best practice.