



Proposed Schedule of Member Briefing Sessions for 2023-2024 and 2024-2025 Municipal Years and June in 2025 Municipal Year - based on the CIPFA recommended Core Areas of Knowledge for Audit and Governance Committee Members

<u>2023-2024 Municipal Year</u>		
Date / Topic / Facilitator	Details of core knowledge required	How the audit committee member is able to apply the knowledge
21 June 2023 <u>Risk management</u> (Chapter 4) Facilitator: Chief Internal Auditor	Understanding of the principles of risk management, including linkage to good governance and decision making. Knowledge of the risk management policy and strategy of the organisation. Understanding of risk governance arrangements, including the role of members and of the audit committee.	<p>In reviewing the AGS, the committee will consider the robustness of the authority's risk management arrangements and should also have awareness of the major risks the authority faces. Keeping up to date with the risk profile is necessary to support the review of a number of audit committee agenda items, including the risk-based internal audit plan, external audit plans and the explanatory foreword of the accounts. Typically, risk registers will be used to inform the committee.</p> <p>The committee should also review reports and action plans to develop the application of risk management practice</p>

Date / Topic / Facilitator	Details of core knowledge required	How the audit committee member is able to apply the knowledge
<p>6 September 2023</p> <p><u>Financial management and accounting</u> (Chapter 4)</p> <p>Facilitators:</p> <ul style="list-style-type: none"> • EY • Service Manager – Finance 	<p>Awareness of the financial statements that a local authority must produce and the principles it must follow to produce them.</p> <p>Understanding of good financial management principles.</p> <p>Knowledge of how the organisation meets the requirements of the role of the CFO, as required by The Role of the Chief Financial Officer in Local Government (CIPFA, 2016) and the CIPFA Statement on the Role of Chief Financial Officers in Policing (2018).</p>	<p>Reviewing the financial statements prior to publication, asking questions.</p> <p>Receiving the external audit report and opinion on the financial audit .</p> <p>Reviewing both external and internal audit recommendations relating to financial management and controls.</p> <p>The audit committee should consider the role of the CFO and how this is met when reviewing the AGS.</p>

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<p>27 September 2023</p> <p><u>External audit</u> (Chapter 4)</p> <p>(provisional special meeting for consideration of the 2022-2023 Statement of Accounts)</p> <p>Facilitators:</p> <ul style="list-style-type: none"> • External Auditors (EY) • Service Manager – Finance 	<p>Knowledge of the role and functions of the external auditor and who currently undertakes this role.</p> <p>Knowledge of the key reports and assurances that external audit will provide</p> <p>Knowledge about arrangements for the appointment of auditors and quality monitoring undertaken.</p>	<p>The audit committee should meet with the external auditor regularly and receive their reports and opinions.</p> <p>Monitoring external audit recommendations and maximising benefit from audit process.</p> <p>The audit committee should monitor the relationship between the external auditor and the authority and support the delivery of an effective service area.</p>
<p>13 December 2023</p> <p><u>Values of good governance</u> (Chapter 5)</p> <p>Facilitator: Chief Legal and Democratic Officer</p>	<p>Knowledge of the Seven Principles of Public Life.</p> <p>Knowledge of the authority's key arrangements to uphold ethical standards for both members and staff</p> <p>Knowledge of the whistleblowing arrangements in the authority</p>	<p>The audit committee member will draw on this knowledge when reviewing governance issues and the AGS.</p> <p>Oversight of the effectiveness of whistleblowing will be considered as part of the AGS. The audit committee member should know to whom concerns should be reported.</p>

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<p>20 March 2024 <u>Treasury management</u></p> <p><i>Also, to be provided to all Councillors at a later date (tbc) as part of the Member Development Programme</i></p> <p>Facilitator: The Council's Treasury Management Consultants</p>	<p>Effective Scrutiny of Treasury Management is an assessment tool for reviewing the arrangements for undertaking scrutiny of treasury management. The key knowledge areas identified are: regulatory requirements; treasury risks; the organisation's treasury management strategy; the organisation's policies and procedures in relation to treasury management.</p> <p>See also Treasure Your Assets (CfPS).</p>	<p>Core knowledge on treasury management is essential for the committee undertaking the role of scrutiny.</p>