

Audit Committee Work Programme 2010/11

The Governance & Assurance Framework

- Corporate **Objectives**
- Corporate (Strategic) **Risks**
- **Controls** to Mitigate the Risks
- Sources of **Assurance**
- Identifying and addressing the **Gaps**

The Assurance Framework Life Cycle

Identification of	Corporate Objectives	the Corporate Plan
Assessment of	Corporate (Strategic) Risks	Risk Workshops
Identification of	Key Controls	Risk Management Plans
Identification of	Sources of Assurance	Service Plans, Project Plans, Corporate Policies, External Reviews
Analysis of	Assurance on Key Controls	Risk Management & Insurance Corporate Risk Management Group Internal and External Audit

Reports to Audit Committee on	Assurance on Key Controls Gaps in Key Controls Gaps in Sources of Assurance	{ Risk Management & Insurance Corporate Risk Management Group Internal and External Audit
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Response

Action Plans

Directors, Management Teams, Project Teams

Audit Committee Work Programme 2010/11

Committee Meeting Date All at 2.00pm	Final Accounts / Annual Governance Statement	Assurance on Corporate Risks	Assurance on Service Risks	Internal Audit Reports	External Audit and Inspection Reports	Other Reports
28 June 2010	<ul style="list-style-type: none"> ▪ 2009/10 Annual Governance Statement ▪ 2009/10 Draft Statement of Accounts 			<ul style="list-style-type: none"> ▪ Review of the System of Effectiveness of Internal Audit 2009/10 ▪ Annual Internal Audit Report 2009/10 ▪ Internal Audit Update Report 		<ul style="list-style-type: none"> ▪ Audit Committee Workplan 2010/11 ▪ Sub-Committees: Chair's Report, Minutes and Matters Arising
19 July 2010		<ul style="list-style-type: none"> ▪ Corporate Risks Update Report 			<ul style="list-style-type: none"> ▪ Grant Claims Report 2008/09 	<ul style="list-style-type: none"> ▪ Sub-Committees: Chair's Report, Minutes and Matters Arising
27 September 2010	<ul style="list-style-type: none"> ▪ 2009/10 Audited Statement of Accounts 	<ul style="list-style-type: none"> ▪ Corporate Risks Update Report 		<ul style="list-style-type: none"> ▪ Internal Audit Update Report ▪ Review of Fraud Related Policies 	<ul style="list-style-type: none"> ▪ 2009/10 Annual report to those charged with Governance (ISA 260) 	<ul style="list-style-type: none"> ▪ Sub-Committees: Chair's Report, Minutes and Matters Arising
11 October 2010	Meeting cancelled					
15 November 2010		<ul style="list-style-type: none"> ▪ Corporate Risks Update Report 	<ul style="list-style-type: none"> ▪ Office of the Chief Executive Directorate ▪ Risk Management Policy and Strategy 	<ul style="list-style-type: none"> ▪ Internal Audit Plan 2010/11 Update ▪ Internal Audit Update Report 		<ul style="list-style-type: none"> ▪ Sub-Committees: Chair's Report, Minutes and Matters Arising ▪ Review of Contract Procedure Rules

Committee Meeting Date All at 2.00pm	Final Accounts / Annual Governance Statement	Assurance on Corporate Risks	Assurance on Service Risks	Internal Audit Reports	External Audit and Inspection Reports	Other Reports
20 December 2010		<ul style="list-style-type: none"> ▪ Corporate Risks Update Report 	<ul style="list-style-type: none"> ▪ West Midlands Pension Fund 	<ul style="list-style-type: none"> ▪ Internal Audit Update Report 	<ul style="list-style-type: none"> ▪ External Audit Plan 2010/2011 ▪ Annual Audit Letter 	<ul style="list-style-type: none"> ▪ Sub-Committees: Chair's Report, Minutes and Matters Arising
24 January 2011		<ul style="list-style-type: none"> ▪ Corporate Risks Update Report 	<ul style="list-style-type: none"> ▪ Regeneration & Environment Directorate 	<ul style="list-style-type: none"> ▪ Internal Audit Update Report 		<ul style="list-style-type: none"> ▪ Sub-Committees: Chair's Report, Minutes and Matters Arising
28 February 2011		<ul style="list-style-type: none"> ▪ Corporate Risks Update Report 	<ul style="list-style-type: none"> ▪ Customer and Shared Services Directorate 	<ul style="list-style-type: none"> ▪ Internal Audit Update Report 		<ul style="list-style-type: none"> ▪ Sub-Committees: Chair's Report, Minutes and Matters Arising
14 March 2011	Meeting to be cancelled					
11 April 2011		<ul style="list-style-type: none"> ▪ Corporate Risks Update Report 	<ul style="list-style-type: none"> ▪ Adults & Community Directorate ▪ Children and Young People Directorate 	<ul style="list-style-type: none"> ▪ Internal Audit Update Report 		<ul style="list-style-type: none"> ▪ Sub-Committees: Chair's Report, Minutes and Matters Arising ▪ Annual Review of the Code of Corporate Governance ▪ Review of Audit Committee Terms of Reference

Committee Meeting Date All at 2.00pm	Final Accounts / Annual Governance Statement	Assurance on Corporate Risks	Assurance on Service Risks	Internal Audit Reports	External Audit and Inspection Reports	Other Reports
21 April 2011 Joint Meeting with the Standards Committee						<ul style="list-style-type: none"> ▪ Annual Review of the Code of Corporate Governance
21 April 2011 (At the conclusion of the Joint Meeting with the Standards Committee)						<ul style="list-style-type: none"> ▪ Audit Committee Annual Report 2010/11

TO BE SCHEDULED:-

- Abolition of the Audit Commission: Implications

Audit Committee Work Programme 2010/11

Final Accounts Monitoring & Review Sub-Committee Work Programme 2010/11

Sub-Committee Meeting Date All at 2.00pm	Final Accounts / Annual Governance Statement	Revenue Budget & Capital Programme	Other Reports
15 June 2010	<ul style="list-style-type: none"> ▪ 2009/10 Annual Governance Statement ▪ 2009/10 Draft Statement of Accounts 		
19 July 2010	<ul style="list-style-type: none"> ▪ IFRS Update 	<ul style="list-style-type: none"> ▪ Revenue Budget Outturn 2009/10 ▪ Capital Budget Outturn 2009/10 ▪ Reserves, Provisions and Balances 2009/10 	<ul style="list-style-type: none"> ▪ Treasury Management Annual Report 2009/10
20 September 2010	<ul style="list-style-type: none"> ▪ 2009/10 Audited Statement of Accounts 	<ul style="list-style-type: none"> ▪ Quarter 1 – Revenue Budget Monitoring ▪ Quarter 1 – Capital Budget Monitoring 	<ul style="list-style-type: none"> ▪ Quarter 1 – Treasury Management Activity Monitoring
29 November 2010	<ul style="list-style-type: none"> ▪ IFRS Update 	<ul style="list-style-type: none"> ▪ Quarter 2 – Revenue Budget Monitoring ▪ Quarter 2 – Capital Budget Monitoring ▪ 2011/12 Draft Budget Strategy and MTFS 	<ul style="list-style-type: none"> ▪ Quarter 2 – Treasury Management Activity Monitoring
21 February 2011	<ul style="list-style-type: none"> ▪ IFRS Update 	<ul style="list-style-type: none"> ▪ Quarter 3 – Revenue Budget Monitoring ▪ 2011/12 Draft Budget Strategy and MTFS ▪ Council Fees and Charges 2011/12 	<ul style="list-style-type: none"> ▪ Quarter 3 - Treasury Management Activity Monitoring ▪ Consultation on Changes to Accounts and Audit Regulations 2003

Audit Committee Work Programme 2010/11

Examination of Paid Accounts / Monitoring of Audit Investigations Sub-Committee

Work Programme 2010/11

Sub-Committee Meeting Date	Examination of Paid Accounts	Monitoring of Audit Investigations
26 July 2010	<ul style="list-style-type: none">▪ Selection of Paid Accounts – Process Overview▪ Selection of Account 1▪ Outcome Of Review Of Selected Account (22 March 2010)	<ul style="list-style-type: none">▪ Audit Update
4 October 2010	<ul style="list-style-type: none">▪ Selection Of Account 2▪ Outcome Of Review Of Selected Account 1	<ul style="list-style-type: none">▪ Audit Update
10 January 2011	<ul style="list-style-type: none">▪ Selection Of Account 3▪ Outcome Of Review Of Selected Account 2	<ul style="list-style-type: none">▪ Audit Update
21 March 2011	<ul style="list-style-type: none">▪ Selection Of Account 4▪ Outcome Of Review Of Selected Account 3	<ul style="list-style-type: none">▪ Audit Update

Audit Committee Member Training Programme 2010/11

Date	Training Event
24 May, 2.30pm & 14 June, 2.00pm	<ul style="list-style-type: none">▪ Induction & Refresher Updates for Audit Committee Members▪ 2010/11 Annual Workplan Development▪ Statement of Accounts Introduction and Overview
29 November 2010, 2.30pm & Date to be re-arranged	<ul style="list-style-type: none">▪ Treasury Management Training (Basic)▪ Treasury Management Training (Advanced)