

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

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

<b>Committee Meeting Date All at 2.00pm</b>	<b>Final Accounts / Annual Governance Statement</b>	<b>Assurance on Corporate Risks</b>	<b>Assurance on Service Risks</b>	<b>Internal Audit Reports</b>	<b>External Audit and Inspection Reports</b>	<b>Other Reports</b>
<b>20 December 2010</b>		<ul style="list-style-type: none"> <li>▪ Corporate Risks Update Report</li> </ul>	<ul style="list-style-type: none"> <li>▪ West Midlands Pension Fund</li> </ul>	<ul style="list-style-type: none"> <li>▪ Internal Audit Update Report</li> </ul>	<ul style="list-style-type: none"> <li>▪ External Audit Plan 2010/2011</li> <li>▪ Annual Audit Letter</li> </ul>	<ul style="list-style-type: none"> <li>▪ Sub-Committees: Chair's Report, Minutes and Matters Arising</li> </ul>
<b>24 January 2011</b>		<ul style="list-style-type: none"> <li>▪ Corporate Risks Update Report</li> </ul>	<ul style="list-style-type: none"> <li>▪ Regeneration &amp; Environment Directorate</li> </ul>	<ul style="list-style-type: none"> <li>▪ Internal Audit Update Report</li> </ul>		<ul style="list-style-type: none"> <li>▪ Sub-Committees: Chair's Report, Minutes and Matters Arising</li> </ul>
<b>28 February 2011</b>		<ul style="list-style-type: none"> <li>▪ Corporate Risks Update Report</li> </ul>	<ul style="list-style-type: none"> <li>▪ Customer and Shared Services Directorate</li> </ul>	<ul style="list-style-type: none"> <li>▪ Internal Audit Update Report</li> </ul>		<ul style="list-style-type: none"> <li>▪ Sub-Committees: Chair's Report, Minutes and Matters Arising</li> </ul>
<b>14 March 2011</b>	Meeting cancelled					
<b>11 April 2011</b>		<ul style="list-style-type: none"> <li>▪ Corporate Risks Update Report</li> </ul>	<ul style="list-style-type: none"> <li>▪ Response to Judicial Review of Victoria Halls Planning Approval</li> </ul>	<ul style="list-style-type: none"> <li>▪ Internal Audit Update Report</li> </ul>	<ul style="list-style-type: none"> <li>▪ Internal Audit Effectiveness Review</li> </ul>	<ul style="list-style-type: none"> <li>▪ Sub-Committees: Chair's Report, Minutes and Matters Arising</li> <li>▪ Review of Audit Committee Terms of Reference</li> </ul>
<b>21 April 2011 (Reserve Date)</b>						

**TO BE SCHEDULED:-**

- Abolition of the Audit Commission: Implications
- Audit Committee Annual Report 2010/11 (Item for first meeting in Municipal Year 2011/12)
- Annual Review of the Code of Corporate Governance (Item for first meeting in Municipal Year 2011/12)
- Assurance on Service Risks – Adults and Community/Children and Young People (Item from Community Directorate scheduled for first meeting in Municipal Year 2011/12)

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

## Audit Committee Work Programme 2010/11

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

#### Work Programme 2010/11

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

## Audit Committee Member Training Programme 2010/11

Date	Training Event
<b>24 May, 2.30pm</b> & <b>14 June, 2.00pm</b>	<ul style="list-style-type: none"><li>▪ Induction &amp; Refresher Updates for Audit Committee Members</li><li>▪ 2010/11 Annual Workplan Development</li><li>▪ Statement of Accounts Introduction and Overview</li></ul>
<b>29 November 2010, 2.30pm</b> & <b>14 March 2011, 2.00pm</b>	<ul style="list-style-type: none"><li>▪ Treasury Management Training (Basic)</li><li>▪ Treasury Management Training (Advanced)</li></ul>