



# Audit and Risk Committee

19 September 2016

<b>Report title</b>	Audit and Risk Committee – Knowledge and Skills Framework	
<b>Accountable director</b>	Mark Taylor, Finance	
<b>Originating service</b>	Audit	
<b>Accountable employee(s)</b>	Peter Farrow Tel Email	Head of Audit 01902 554460 peter.farrow@wolverhampton.gov.uk
<b>Report to be/has been considered by</b>	Not applicable	

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## Recommendation(s) for action or decision:

The Committee is asked to:

1. Commence the next stage of the Committee's self-assessment exercise by completing and returning the knowledge and skills framework checklist before the next Audit and Risk Committee meeting.

## **1.0 Purpose**

- 1.1 The Chartered Institute of Public Finance and Accountancy (CIPFA) in their Audit Committees – Practical Guidance for Local Authorities, recommend that an Audit Committee should carry out a regular review of its performance and effectiveness, alongside a number of other self-assessment activities. The first stage of such an exercise was completed in 2015 and was based on a self-assessment of good practice checklist. The second stage of the exercise includes the completion of a knowledge and skills framework.

## **2.0 Background**

- 2.1 This self-assessment exercise forms part of a three stage review, which in line with CIPFA's Audit Committees – Practical Guidance for Local Authorities, includes the following activities:

### **Self-assessment exercise**

This exercise has already been completed.

### **Members' knowledge and skills framework**

Following the above self-assessment exercise, copies of the framework are now being provided to the Committee for completion. Once they have been completed and returned, the results will be summarised and reported back to the Committee at a future meeting.

### **Evaluating the effectiveness**

Once the above framework exercise has been completed, a more detailed "evaluating the effectiveness of the committee" exercise will be undertaken at a later meeting.

## **3.0 Progress, options, discussion, etc.**

- 3.1 This exercise is taking place in three stages. Following each stage, the results will be summarised and presented at the next meeting. The results will also help drive a more structured future training programme.

## **4.0 Financial implications**

- 4.1 There are no financial implications arising from the recommendations in this report. (GE/02092016/E)

## **5.0 Legal implications**

- 5.1 There are no legal implications arising from the recommendations in this report. (TS/01092016/E)

## **6.0 Equalities implications**

- 6.1 There are no equalities implications arising from the recommendations in this report.

## **7.0 Environmental implications**

7.1 There are no environmental implications arising from the recommendations in this report.

## **8.0 Human resources implications**

8.1 There are no human resources implications arising from the recommendations in this report

## **9.0 Corporate landlord implications**

9.1 There are no corporate landlord implications arising from the recommendations in this report.

## **10.0 Schedule of background papers – Audit Committee: Knowledge and skills framework**