

Audit Committee Training

Potential Topics

Topic	Priority	Suggested Timescale	Suggested Delivery Method (see note)
1. The Terms of Reference of the Committee and role of members.	H	Overview in Induction Training June 2011	B (Prior to June 2011 Meeting)
2. The regulatory framework within which the authority works, including the audit and inspection programmes that the authority faces.	H		
3. The roles of the auditors, both internal and external , and what the committee can expect from them.	H		
4. The authority's structure of corporate governance and the Audit Committee's place within that structure.	H		
5. The processes behind the presentation of the Annual Governance Statement and how assurances can be obtained as to the effectiveness of the internal control regime.	H	Before September Audit Committee	A
6. The Annual Accounts , their structure and content (key concepts, such as provisions, reserves, bad debts, cash flow and the structure of the balance sheet), in order to be able to question their content and understand the responses to those questions.	H	Before September Audit Committee	A
7. Training in the basic concepts of risk management , including how the risks are identified, measured and mitigated. How risk management relates to performance management and decision making processes.	M	During 2011/12	C
8. The delegated responsibility of Audit Committee to act on behalf of full Council and being charged with governance, its role to support managers in achieving their anti-fraud objectives and making sure that effective actions to counter fraud and corruption take place.	M	During 2011/12	C
9. The structure of local government funding and grants and sources of other income, especially from third parties, e.g. European funding.	L		C
10. The authority's Value for Money (VFM) strategy and how it ensures delivery.	L		C
11. The authority's key partners, including major suppliers on whom the authority is reliant, any specific risks attached to those relationships and how those risks are managed, and how the role of insurance and other risk financing is used within the risk management process.	L		C

Note: Training Delivery Options:

- A) as a discrete training session prior to agenda publication;
- B) as a discrete training session immediately prior to a meeting of the Committee;
- C) as an initial agenda item during a Committee meeting.