

Audit Committee: Self Assessment - Knowledge and Skills Baseline Assessment

Appendix C

Summary of returns from 6 Members of the Audit Committee		Yes	Partial			No
			75%	50%	25%	
1	Overview of the governance structures of the Council and decision-making processes. Knowledge of the organisational objectives and major functions of the Council.	5		1		
2	An understanding of the Audit Committee's role and place within the governance structures. Familiarity with the Audit Committee's terms of reference and accountability arrangements. Knowledge of the purpose and role of the Audit Committee	5		1		
3	Awareness of the key principles of the Public Sector Internal Audit Standards and the Local Government Application Note. Knowledge of the arrangements for the delivery of the Internal Audit service in the Council and how the role of Chief Internal Auditor is fulfilled.		3	3		
4	Awareness of the financial statements that the Council must produce and the principles it must follow to produce them. Understanding of good financial management principles. Knowledge of how the Council meets the requirements of the role of Chief Finance Officer, as required by the CIPFA Statement on the Role of the Chief Finance Officer in Local Government.	2	2	2		
5	Knowledge of the role and functions of the external auditor and who currently undertakes this role; the key reports and assurances that external audit will provide; arrangements for the appointment of auditors and quality monitoring undertaken.	2	4			
6	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 Council. Understanding of risk governance arrangements, including the role of members of the Audit Committee.	3	2	1		
7	Understanding of the main areas of fraud risk the Council is exposed to. Knowledge of the principles of good fraud risk management practice. Knowledge of the Council's arrangements for tackling fraud.	4	2			
8	Knowledge of the Seven Principles of Public Life. Knowledge of the Council's key arrangements to uphold ethical standards for both members and staff. Knowledge of the whistleblowing arrangements in the Council.	1	2	3		
9	Knowledge of the Treasury Management function that operates within the Council, including regulatory requirements, treasury risks and the annual Treasury Management Strategy.	3	2	1		
10	Able to focus on material issues and over all position, rather than side tracked by detail.	2	2	2		

11	Able to frame questions that draw out relevant facts and explanations.		1	2	1	2	
12	Able to understand the reasons for weaknesses in internal control and seek assurances that solutions are being explored and found, providing clear challenge to ensure that actions and allocations of responsibility are clear.		3	2	1		
13	Able to understand the practical implications of recommendations to understand how they might work in practice.		3	2	1		
14	Able to support the use of plain English in communications, avoiding jargon, acronyms etc.		5	1			
Qualifications/Experience							
15	Knowledge gained from a professional qualification in accountancy			1		1	4
16	Knowledge gained from a professional qualification on audit (internal/external)			1			4
17	Risk management qualification or practical experience of applying risk management or knowledge of risks and opportunities associated with major areas of activity.			1	2		3
18	Legal qualification and knowledge of specific areas of interest to the Audit Committee, for example, governance and constitutional arrangements.		1		1		4
19	Direct experience of managing or working in a service area similar to that operated by the Council.			1	2		3
20	Knowledge of risks and challenges associated with major service areas which will help the Audit Committee to understand the operational context.		2	2	1		1
21	Project management qualifications or practical knowledge of project management.		1	2			3
22	Knowledge gained from management or development work within information technology and digital.				1	1	4