

<b>DECISION MAKER</b> Audit and Risk Management Panel	<b>DATE:</b> 19 June 2024	<b>ITEM NO.</b> 5
<b>REPORT TITLE:</b> Draft work programme of the Audit and Risk Management Panel 2024/25	<b>WARDS</b> ALL	
<b>CHIEF OFFICER</b> Director of Finance	<b>CABINET MEMBER</b> Finance, Resources and Social Value	
<b>DECISION CLASSIFICATION</b> Non-Key Subject to call in Non-exempt	<b>IS THE FINAL DECISION ON THE RECOMMENDATIONS IN THIS REPORT TO BE MADE AT THIS MEETING?</b> Yes	

## **I. Decision Required**

This report makes the following recommendations to the Audit and Risk Management Panel;

- 1.1 To note the terms of reference for the Audit and Risk Management Panel. (**Appendix A**)
- 1.2 To approve the work programme for the Audit and Risk Management Panel for 2024/25. (**Appendix B**)

## **2. Links to Our Greenwich missions**

2.1 This report relates to the Council's agreed missions as follows:

- Our Council is an adaptive organisation, enabling it to navigate the increasing number of challenges it faces while remaining financially sustainable
- Our Council works in the most efficient and effective ways possible

2.2 The Panel has a key role in the Council's control framework and governance arrangements, as set out in the Constitution, demonstrating an adaptive borough able to navigate increasing number of challenges while remaining financially sustainable.

### **3. Purpose of the Report and Executive Summary**

3.1 The purpose of the Audit and Risk Management Panel is to provide an independent assurance of the adequacy of the Royal Borough's risk management framework and the associated control environment, including the effectiveness of the Internal Audit and Corporate Anti-Fraud functions, alongside other key areas.

3.2 The Audit and Risk Management Panel has a number of key responsibilities including:

- to receive the annual review of internal controls and be satisfied that the Annual Governance Statement properly reflects the risk environment and any actions required to improve it.
- to consider (but not direct) the annual plans of the Internal Audit and Corporate Anti-Fraud Services and to monitor performance throughout the year.
- to receive regular reports covering implementation of the Council's risk management policy and strategy to determine whether strategic risks are being actively managed.
- to receive reports on audit issues arising from the financial statements, external auditor's opinion and reports to members, and monitor management action in response to such issues.
- to comment on the Treasury Management Strategy, review the previous year's outturn position and to undertake a mid-year review.

3.3 This report represents the draft programme of work to be undertaken by the Audit and Risk Management Panel during 2024/25.

### **4. Introduction and Background**

4.1 The work programme outlines those items that are required to be taken by the Panel under its terms of reference, and any other relevant matters that have arisen from previous meetings of the Panel.

4.2 The terms of reference for the panel are detailed in **Appendix A**.

## 5. **Draft work programme**

- 5.1 Details of the draft scheduled programme of work for the Panel is detailed at **Appendix B**.
- 5.2 The programme is in draft format as during the course of the year there will need to be some flexibility to enable the Panel to consider other relevant matters that arise.

## 6. **Available Options**

- 6.1 This report provides the Panel with the draft programme of work of the Audit & Risk Management Panel for 2024/25. As this is an information report there is only one option which is to note the information provided

## 7. **Preferred Option**

- 7.1 Not applicable

## 8. **Reasons for Recommendations**

- 8.1 Not applicable

## 9. **Consultation Results**

- 9.1 No consultation is required, and none has been undertaken

## 10. **Cross Cutting Issues and Implications**

<b>Issue</b>	<b>Implications</b>	<b>Sign-off</b>
<b>Legal</b> including Human Rights Act	Part 3 Responsibility for Functions of the Councils' Constitution provides that the Audit and Risk Management Panel is responsible for the provision of independent assurance of the adequacy of the risk management framework and the associated control environment. The Terms of Reference of the Audit and Risk Management Panel require the	Azuka Onuorah Interim Director of Legal Services 30th May 2024

Issue	Implications	Sign-off
	<p>Panel to provide an independent assurance of the risk management framework and the associated control environment, the relevant terms of reference are set out in paragraph 3.2 of the report</p> <p>Agreeing the work programme for the Panel for 2024/25 assists in ensuring that the Panel can demonstrate the discharge of its functions.</p>	
<p><b>Finance</b> and other resources including procurement implications</p>	<p>This report has been prepared by the Director of Finance and summarises the work to be undertaken by the Audit &amp; Risk Management Panel in fulfilling its role as outlined in the Council's Constitution during 2024/25. It has no other financial implications.</p>	<p>Hitesh Jolapara Interim Assistant Director of Finance &amp; Deputy s151 Officer 30th May 2024</p>
<p><b>Equalities</b></p>	<p>The decisions recommended through this paper have a remote or low relevance to the substance of the Equality Act. There is no apparent equality impact on end users.</p> <p>Further, given the nature of the report it has a remote or low relevance to the Councils Equity and Equality Charter and the Council's Equality Objectives 2020-2024.</p>	<p>Vivian Uzoечи Head of Financial Governance, Insurance &amp; Risk 30th May 2024</p>
<p><b>Climate change</b></p>	<p>The decision recommended through this paper has a remote or low relevance to the substance of the Greenwich Carbon Neutral Plan, as agreed by Cabinet on 18th November 2020.</p>	<p>Vivian Uzoечи Head of Financial Governance, Insurance &amp; Risk 30th May 2024</p>

## **11. Report Appendices**

- Appendix A – ARM Panel Terms of Reference
- Appendix B – Draft scheduled programme of work 2024/25

## **12. Background Papers**

Audit and Risk Management Panel Agendas and Minutes for Municipal Year 2023/24

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