### Appendix 3

# Audit Committee – Knowledge & Skills Self-Assessment

**1** = hardly ever understand Assessment scores:

3 = mostly understand CORE AREAS OF KNOWLEDGE

## 1 Organisational Knowledge

The Council's governance structures and decision-making processes The Council's objectives and major functions.

### 2 Audit Committee Role and Functions

The audit committee's role and place within the Council's governance structures.

The audit committee's terms of reference and accountability arrange The purpose and role of the audit committee.

### **3** Governance

The six principles of the CIPFA/SOLACE Good Governance Framew the requirements of the Annual Governance Statement.

The Council's Local Code of Corporate Governance.

### **4 Internal Audit**

The key principles of the Public Sector Internal Audit Standards (PSI the Local Government Application Note.

The arrangements for the delivery of the internal audit service in the and how the role of the head of internal audit is fulfilled.

### Financial Management & Accounting

The financial statements that the Council must produce and the princ must follow to produce them.

Good financial management principles.

How the Council meets the requirements of the role of the Chief Fina Officer as required by the CIPFA Statement on the Role of the Chief Officer in Local Government.

#### 6 External Audit

The role and functions of the external auditor and who currently under this role.

The key reports and assurances that external audit provide.

The arrangements for the appointment of the external auditor and the monitoring undertaken.

#### 7 **Risk Management**

Principles of risk management, including linkage to good governance decision making.

The Council's risk management policy and strategy.

The risk governance arrangements, including the role of members ar audit committee.

#### Counter-fraud 8

Main areas of fraud risk the Council is exposed to.

The principles of good fraud management practice.

The Council's arrangements for tackling fraud.

### 9 Values of Good Governance

Seven principles of public life.

The Council's key arrangements to uphold the ethical standards of b members and staff.

The Council's whistleblowing arrangements.

### 10 Treasury Management

The arrangements for undertaking scrutiny of treasury management.

The regulatory requirements, treasury risks, the Council's treasury management strategy and the Council's policies and procedures in r treasury management.

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2 = occasionally understand

SPECIALIST AREAS OF KNOWLEDGE	No				Yes
<b>11 Accountancy</b> Professional qualification in accountancy.					
<b>12 Internal Audit</b> Professional qualification in internal audit.					
<b>13 Risk Management</b> Risk management qualification. Practical experience of applying risk management. Knowledge of risk/opportunities associated with major areas of Council activity.					
<ul> <li>14 Governance &amp; Legal</li> <li>Legal qualification.</li> <li>Knowledge of specific areas of interest e.g. data protection or contract law.</li> </ul>					
<b>15 Council Service</b> Experience of managing or working in local government. Previous Scrutiny Committee experience.					
<b>16 Programme &amp; Project Management</b> Project management qualification. Practical knowledge of project management principles.					
<b>17 IT Systems &amp; IT Governance</b> Management or development work in IT.					
CORE SKILLS	N/A	1	2	3	4
<b>18 Strategic Thinking &amp; Understanding of Materiality</b> Able to focus on material issues, rather than being side-tracked by detail.					
<b>19 Questioning &amp; Constructive Challenge</b> Able to frame questions that draw out relevant facts and explanations. Challenging performance and seeking explanations while avoiding hostility or grandstanding.					
<ul> <li>20 Focus on Improvement</li> <li>Able to ensure there is a clear plan of action and allocation of responsibility.</li> <li>21 Able to Balance Practicality Against Theory</li> </ul>					
Able to understand the practical implications of recommendations and how they might work in practice.					
22 Clear Communication Skills & Focus on the Needs of Users					
Support the use of plain English in communications and avoid use of jargon, acronyms etc. 23 Objectivity					
Evaluate information on the basis of evidence presented and avoid bias or subjectivity.					
24 Meeting Management Skills					
Chair the meeting effectively: summarises issues raised, ensure all participants are able to contribute, focus on the outcome and actions from the meeting.					

## Name:\_\_\_\_\_

Please return completed forms to Audit & Assurance, D Floor, Tower Block.