

REPORT TO: Audit Committee	DATE 31 March 2009	CLASSIFICATION	REPORT NO.	AGENDA NO.
REPORT OF: Corporate Director, Resources ORIGINATING OFFICER(S): Service Head, Risk Management		Audit Committee Training Plan <i>Ward(s) Affected: N/A</i>		

1. SUMMARY

- 1.1. This report looks to develop a training plan for the Audit Committee members for 2009/10.

2. RECOMMENDATION

- 2.1. The Audit Committee is asked to note the contents of this report.

3. Background

- 3.1. The guidance issued by CIPFA on Audit Committees (Audit Committees: A Practical Guidance for Local Authorities' 2005) describes the importance of members of the Audit Committee understanding of the role of Audit Committees and the issues that are presented to it. Further, CIPFA's guidance refers to regular and specific audit committee training.
- 3.2. Members of the Audit Committee have received training relating to:
- The role of the Audit Committee;
 - Audit Committee terms of reference;
 - The frequency of meetings and the approximate time input required of members;
 - The roles of internal and external audit;
 - An overview of Council activities; and
 - The financial and risk environment and the approach of the Council.

4. Proposed Training

4.1. With regards to continued training and development, and following consultation with the Chair of the Audit Committee, it is proposed to provide the following training over the next financial year: -

- Financial reporting including understanding the financial statements;
- Governance arrangements of the Council and the Annual Governance Statement;
- The importance of risk management;
- Comprehensive Area Assessment;
- School's Financial Management Standards and school audits;
- Fraud Management;
- Business Continuity Planning including the Civil Contingencies Act;
- The Corporate Manslaughter Act and its implications for Councils; and
- Money Laundering Regulations and their impact on local authorities.

4.2. There are various methods that can be used to provide the training, such as :-

- Briefings from external organisations;
- E-learning solutions;
- Internally arranged sessions; and
- Conferences.

4.3. Depending upon the content of the training, the most appropriate training method will be selected which is adjudged to be cost effective and providing good value for money.

5. Comments of the Chief Financial Officer

5.1. These are contained within the body of this report. The cost of the training will be met from within the risk management budget.

6. Concurrent Report of the Assistant Chief Executive (Legal Services)

6.1. There are no immediate legal implications arising from this report.

7. One Tower Hamlets

7.1. There are no specific one Tower Hamlets considerations.

7.2. There are no specific Anti-Poverty issues arising from this report.

8. Risk Management Implications

8.1. The reviews identified as part of this plan inform the authority's risk environment and takes account of the anti fraud risk register.

9. Sustainable Action for a Greener Environment (SAGE)

9.1. There are no specific SAGE implications.

Local Government Act, 1972 SECTION 100D (AS AMENDED)

List of "Background Papers" used in the preparation of this report

Brief description of "background papers"

Contact :

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