



AUDIT AND RISK COMMITTEE

29 May 2024

Committee Review

1.0 PURPOSE OF PAPER For discussion

- 1.1 To discuss the Committee Annual Effectiveness Review and agree timescales for completion.

2.0 EXECUTIVE SUMMARY

- 2.1 One of the Committee Terms of Reference is that the Committee must annually review its own effectiveness and from that create a Development Plan.
- 2.2 The last self-evaluation is attached.
- 2.3 Members are asked to consider the questions/statements as to whether they are relevant and useful in helping to feed back into Member development or Committee processes.

3.0 RECOMMENDATION

- 3.1 Members review the self-evaluation questions/statements and agree any amendments or approve as is.

4.0 IMPLICATIONS AND CONSIDERATIONS

4.1 Financial Implications

There are no direct financial implications from the contents of this report.

4.2 Learner Implications

There are no direct learner implications from the contents of this report.

4.3 Staff Implications

There are no direct staff implications from the contents of this report.

4.4 Equality and Diversity Implications/Equality Impact Assessment

There are no direct equality implications from the contents of this report.

4.5 Sustainability/Environmental Implications

There are no direct sustainability implications from the contents of this report.

5.0 RISK COMMENTARY

- 5.1 n/a

6.0 CONCLUSION

- 6.1 Once complete the self-evaluation review will be collated by the Board Secretary with results reported at the next Committee meeting.

I Earp, Board Secretary

Previous Board or College Committee Approvals:

None

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Audit and Risk Committee Self-Assessment Review

Self-assessment of the work of the Audit and Risk Committee is an important part of the whole College's continuous improvement and quality agenda. The results of this questionnaire will be collated and findings reported to the Board.

Please answer each of the following questions using the rating scale shown.

Strongly disagree 1	Disagree 2	Agree 3	Strongly agree 4	Not sure 5
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A	The Role of Members	
1	Audit and Risk Committee members clearly understand their roles and responsibilities and the part they play individually in the Committee.	
2	There is training and mentoring available to help Committee Members fulfil their role.	
B	Committee Member Skills and Expertise	
3	Audit and Risk Committee members have the right skills and expertise to enable them to challenge effectively.	
4	The Chair has the appropriate skills and experience, and encourages open discussion and effective scrutiny.	
C	Behavioural and Operational Aspects of the Committee	
5	The Audit and Risk Committee demonstrates an independent and challenging approach to its role.	
6	Committee business is adequately reported to the College Regional Board both following each meeting and in an annual report.	
D	Information and Support	
7	Audit and Risk Committee members receive reports that are comprehensive but concise and tailored to their needs, and the information they receive robust and objective.	
8	All papers are circulated sufficiently in advance (and none tabled) and distributed in sufficient time for members to give them due consideration, and papers make it clear to Committee members what they are being asked to do or agree.	
E	Activities and Functions	
9	The Audit and Risk Committee considers reports and recommendations from external audit and regulators/agencies as appropriate and their implications for governance, risk management and control.	

10	The Committee has an adequate and clear role in the review and compliance with all relevant legal and regulatory matters as well as corporate governance requirements and good practice guidance.	
F	Review of Committee Effectiveness	
11	The Audit and Risk Committee assess its performance and effectiveness on a regular basis.	
12	The Committee reviews and advises the Board of the internal and external auditors' assessment of effectiveness of the College's financial and other internal control systems.	

If you have answered not sure or disagree to any statement, please provide a short explanation as to why to assist in finding a way forward to improve the Committee's performance.

Please use this space if you would like to provide any further comments.