

Regulatory and Audit Committee

Title:	Revised Terms of Reference of RMG for sign off
Date:	Wednesday 18 November 2015
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Local members affected:	None

For press enquiries concerning this report, please contact the media office on 01296 382444

Summary

The Terms of Reference for the Risk Management Group has been reviewed and updated for consideration by the Regulatory and Audit Committee

Recommendation

Approval

Supporting information to include the following if a decision is being requested:

The Terms of Reference for the Risk Management was reviewed at the meeting held on 2 November 2015. Minor changes were suggested as follows:

1. Update of job titles to bring the document in line with the Council's new structure;
2. To include that meetings are to be held no more than four weeks ahead of the Regulatory and Audit Committee meeting.

There are no resource or legal implications as a result of the amendments.



INVESTOR IN PEOPLE



Risk Management Group - Terms of Reference

Membership

The Risk Management Group shall comprise of:-

Three members of the Regulatory & Audit Committee, one of whom shall be the Chairman of the Committee. There will also be three named members of the Regulatory & Audit Committee who will deputise as required. There must be a minimum of two members from the Regulatory & Audit Committee present for the Group to meet.

The Director of Assurance (S151 Officer), Director of Strategy and Policy (Monitoring Officer), Chief Internal Auditor, Business Assurance Manager, or their representatives shall attend the Group meetings.

Members of the Group and their deputies should have suitable background and knowledge to be able to address satisfactorily the complex issues under consideration and should receive adequate training in the principles of audit, risk and control.

All members of the Regulatory & Audit Committee are invited to attend Risk Management Group Meetings as observers.

Member Services will provide a clerking service for the Group

Role

The Risk Management Group shall:

1. act as an informal working group of the Regulatory & Audit Committee to support the Committee in fulfilling its responsibility to “provide independent assurance on the adequacy of the Council’s risk management framework and the associated control environment” (Part 3d of the Constitution);
2. routinely undertake a programme of work as defined by the Regulatory & Audit Committee, including:
 - Cyclical review of service and key project risk registers to consider consistency in application of risk identification/recording, scoring, and mitigation.
 - Review of significant new and emerging service risks.
 - Monitor the effectiveness of the escalation process informing One Council Board (OCB) and the Corporate Risk Register.
 - Monitor the implementation of action plans to mitigate risks to acceptable levels
3. consider any issues arising in detail as requested by the Regulatory & Audit Committee;

Reporting

The Business Assurance Manager will report to the Regulatory and Audit Committee on matters identified by the Group following consultation with the Chairman and members of the Group.

The Business Assurance Manager will on behalf of the Group report any significant issues on the Risk Management process to OCB when required.

Meeting

The Group shall meet a minimum of three times per annum no more than four weeks in advance of the Regulatory and Audit Committee.

The Group may invite any officer or member of the Council to attend its meetings to discuss a particular issue and may invite any representative of an external body or organisation as appropriate.

Confidentiality

The Group will meet in private to allow full and frank consideration of risk and control issues.

All matters discussed and papers submitted for the meetings including minutes of the previous meeting **must be treated as confidential**. Papers will be circulated in advance to all members of the Regulatory & Audit Committee for information whether attending the Group or not.

Where any other member wishes to inspect any document considered by the Group and believes that s/he has a 'need to know' as a County Councillor, the procedure in the Council's Constitution, (item 4 Rules of Procedure, section (f) Committee Standing Orders, item 11 Inspection of Documents) shall apply.

Updated November 2015

Review Date November 2016

Officer Responsible Maggie Gibb – Business Assurance Manager

Background Papers

None
