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12. Audit and Risk Management

12.1. The Authority has statutory responsibilities and will not tolerate fraud or corruption in the administration of its affairs. The CFO will therefore ensure arrangements are made to cover:

12.1.1. Risk Management Risk management is the planned and systematic approach to the identification, evaluation and control of risk. All such matters relating to the Authority as well as the Executive will form part of the consideration of the Executive's internal Risk Management Group and will be reported to the Audit and Governance Committee.

12.1.2. Fraud and corruption. All Members and Officers shall follow the appropriate codes of conduct as adopted by the Authority in relation to declarations of interests, gifts and hospitality, and general business practices as well as following the staffing policies developed by the Executive and adopted by the Authority.

12.1.3. Insurance. The CFO shall determine insurance requirements and implement them through combined Authority/Executive policy(ies).

12.1.4. Internal audit There are currently no directly employed internal audit staff thus the Executive's internal audit section shall assume responsibility for providing internal auditing services to the Authority and shall have unrestricted access to the Authorities staff, records and systems. Audit work programmes and results from internal audits performed shall be reported to the CFO and the Audit and Governance Committee.

12.1.5. External audit External audit shall be carried out by an auditor appointed by the Audit Commission who will report annually, or more often if deemed necessary, to the Authority.

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