

Charter Trustees for the City of Durham

29 April 2024

Yearly Approval of Risk Assessment of Governance Arrangements



City of Durham

Report of James Etherington, Clerk to the Charter Trustees

Purpose of the Report

1. To request Charter Trustees approval of Risk assessment for governance arrangements.

Background

2. Charter Trustees will recall that a previous requirement of the external auditors was to carry out a risk assessment process to review effectiveness of internal controls and review annually before the end of each financial year. Such risk assessment is to be reviewed and minuted as evidence of each review. Accordingly, the attached Risk Assessment matrix at Appendix 2 is presented to Charter Trustees for review and approval.
3. The Risk Assessment has been in place since 2014/2015 and was last amended by Trustees in January 2017.
4. To comply with the audit requirement, Charter Trustees are asked to formally adopt the Risk Assessment for the preceding financial year 23/24.
5. Having reviewed the Risk Assessment it is considered that the document is in need of some revision to bring it into line with best practice and to remove references to obsolete bodies such as the Audit Commission. It is also considered that Charter Trustees should be given the opportunity to consider the Risk Assessment at an earlier point in the financial year, rather than at the end. With that in mind, it is recommended that a further report is brought to the first meeting after the AGM.

Recommendation

6. That the Risk Assessment for governance arrangements be approved and accepted for year end March 2024; and
7. That Charter Trustees agreed to receive a future report in June.

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Appendix 1: Implications

Legal Implications – Audit requirement to make annual review of risk in governance arrangements.

Finance – Detailed within the report.

Consultation - None specific within the report.

Equality and Diversity / Public Sector Equality Duty - None specific within the report.

Climate Change - None specific within the report.

Human Rights - None specific within the report.

Crime and Disorder - None specific within the report.

Staffing - None specific within the report.

Accommodation - None specific within the report.

Risk – The Risk assessment matrix is designed to monitor and keep under yearly review the governance arrangements for Charter Trustees business.

Procurement - None specific within the report.