

Audit Committee: Member-Training Questionnaire

At the first meeting of the Audit Committee in June, it was mentioned that Members of the Committee might require training in certain areas to improve their understanding.

As the Committee has now met twice, the Chairman has requested that a questionnaire be sent to all Committee Members to obtain their views so that training needs can be discussed at the meeting on 14 January 2014.

A summary of responses is shown below:

Subject Area	Do you feel you have adequate skills? (Y/N)	Would you like to receive training? (Y/N)
Internal Audit:		
Role of Internal Audit	Y 4 N 2	Y 2 N 3
Internal Audit Standards	Y 3 N 2	Y 4 N 3
Annual Governance Statement	Y 3 N 3	Y 3 N 2
Role of the Audit Committee	Y 4 N 2	Y 2 N 3
Anti-Fraud and Corruption		
Anti-Fraud and Corruption Arrangements (Including Bribery Act and Whistleblowing)	Y 2 N 3	Y 5 N 1
Role of the Fraud Team	Y 3 N 2	Y 4 N 2
Risk Management:		
Risk Management understanding	Y 3 N 2	Y 4 N 1
Accounts and External Audit:		
Statement of Accounts	Y 2 N 4	Y 4 N 2
Role of External Audit (Grant Thornton)	Y 4 N 2	Y 2 N 3
Introduction to Financial Procedures and Contract Standing Orders	Y 1 N 4	Y 4 N 3

Comments:

The role of audit and external audit is usually provided as a preview to any audit reports.

I believe that I have a fairly good understanding, but training is always valuable and enhances practice. So I would be happy to attend if courses are put on for members. However, only if there is enough take up, as I know that resources are limited.

Understanding the changes that take place in the way accounts are presented is an essential requirement each year.

All subjects need updating as and when there are changes in governance arrangements, which seems very frequently.