TWAM's Assurance Framework - process overview

Control framework
- TWAM's mission, vision
- Corporate Plan
- Performance management
- Budget and budgetary control
- Risk management framework
- Business continuity
- Health and Safety assessment
- Significant Partnerships Code of Practice

Strategic board
- Preparation of a policy statement for TWAM and its revision from time to time
- Monitoring and review of the work of TWAM
- Determination of the budget and staffing of TWAM
- Commenting on matters affecting museums, archives and records regionally, nationally and internationally (insofar as they affect TWAM)
- Approval of Statement of Accounts

Governance and Assurance Report

TWAM's policies, plans, risk registers

SMT maintain assurance framework and supporting evidence

Audit Committee group with responsibility for reviewing Governance Statement

Audit Committee
- Monitor effectiveness of risk management arrangements, the control environment and associated risks
- Approve internal audit strategy
- Scrutinise and advise Strategic Boardon contents of draft audit report and any management letter auditors present to the Strategic Board
- Review annual Statement of Accounts to consider whether appropriate accounting policies have been followed
- Monitor internal and external audit work

Assurance mapping components

1st line of defence

Business Management
How well objectives are being met and risks managed

- Identifying risks and improvement actions,
- Identifying controls,
- Reporting on progress,
- Management assurance

e.g.
- Operational delivery
- Assurance by Director and senior management
- Performance management and data quality
- Corporate Plan
- Financial Management and reports
- Core financial systems and controls (e.g. Accounts payable)
- Core procurement systems and controls (e.g. invoice reconciliation)

2nd line of defence

Corporate oversight
Oversight of management activity

- Designing policies
- Setting direction
- Ensuring compliance
- Assurance oversight

e.g.
- Legal, regularity information and security assurance etc.
- Budget monitoring
- SMT
- Governance structure and processes (e.g. business reports)
- Functional compliance reviews (e.g. finance and IT security)
- Quality control checks
- Customer benchmarking
- Risk management/assurance

3rd line of defence

Independent assurance
Independent and more objective assurance

- Independent challenge, audit
- Reporting on assurance
- Audit of assurance providers
- Entity level assurance

e.g.
- Internal audit
- Independent sources of assurance (e.g. IiP)
- External audit
- External project/programme review
- Accreditation and designation
- ACE Relationship Manager