

To:	Legal Services Board	
Date of Meeting:	23 May 2013	Item: Paper (13) 39

Title:	Report of the 13 May Audit and Risk Committee meeting	
Author / Introduced by:	Cat Mariner, Corporate Affairs Associate cat.mariner@legalservicesboard.org.uk / 020 7271 0082 Steve Green, Chair, Audit and Risk Committee	
Status:	Unclassified	

Summary:

The Audit and Risk Committee (ARC) met on 13 May 2013. The draft minutes are attached at Annex A, although due to the fact the meeting has only just taken place these have not yet not been seen by Committee Members.

In summary the Committee

- a) Considered and noted the NAO completion report for 2012/13 and management letter;
- b) Agreed the annual report of the ARC 2012/13 and that no changes were needed to its Terms of Reference;
- c) Endorsed the final draft of the LSB annual report and accounts 2012/13, noting the positive reports of both internal and external auditors on the document and control systems generally;
- d) Noted and agreed the annual report on expenses, confirming that it did not contain any novel or contentious material, and would therefore not need to be escalated to the Board;
- e) Considered and agreed the Head of Internal Audit annual report and opinion, which was positive;
- f) Noted the corporate risk register and heat map, reviewed the risks assessed as "red"; and gave steers to the Executive on conducting the comprehensive review of the risk register which is underway;
- g) Agreed the review of the effectiveness of the ARC, and agreed to roll forward the action plan for reviewing its own effectiveness into 13/14 prior to a fuller refresh for the next financial year;
- h) Discussed an item of other business concerning the proposal to resolve the issue of the OLC receiving funding for complaints work on behalf of the Claims Management Regulator by adding claims management companies to the list of leviable bodies outlined in the Legal Services Act 2007

Recommendation(s):

The Board is invited to:

- i) note and comment on the key points arising from the Audit and Risk Committee meeting held on 13 May 2013

Risks and mitigations	
Financial:	N/A
Legal:	N/A
Reputational:	N/A
Resource:	N/A

Consultation	Yes	No	Who / why?
Board Members:	✓		ARC members
Consumer Panel:		✓	N/A
Others:	N/A		

Freedom of Information Act 2000 (Fol)		
Para ref	Fol exemption and summary	Expires
Annex A	Section 22 - Information intended for future publication	