

Assurance Oversight Committee workplan

Purpose

This document sets out the Assurance Oversight Committee (AOC) rolling workplan, from September 2023 – March 2024. The AOC's overall strategy and focus on strategic management of system-wide risk was endorsed by the System Council during SC18 (SC18-DP4). The specific workplan has been updated in a rolling fashion since July 2023, with this version endorsed by AOC members during the 12th AOC meeting on 15 September 2023.

Action Requested

The System Council is requested to review the document and provide any comments on the AOC priorities and/or specific work items.

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Prepared by: Assurance Oversight Committee

Rolling workplan (June 2023 – March 2024)

		Annual items	Biannual items	Quarterly items	Standing item (all meetings)	Extraordinary items		
		Interim work	AOC/AFRC Chairs call	AOC12	Interim work	AOC/AFRC Chairs call	AOC13	AOC14
TOR area			19 July 2023	15 Sept 2023 (virtual)		Late November (TBC)	6 Dec 2023 (virtual)	early March 2024, in person (TBC)
Assurance functions related to internal and external audit	Internal Audit oversight		AFRC to provide update on recruitment of Global Chief Audit Executive. Output: AOC Chair to report to AOC in AOC12. DONE	Update on: progress against workplan, status of outstanding management actions. Review proposal on IA setup/structure from an assurance perspective Output: Report on system-wide issues at SC19.	Review draft 2024 IA annual workplan and engagements (November)		Review high-level progress against workplan, summary of findings at the system-level since last meeting and Center issues with potential system-wide impacts. Update on any system-wide issues including level of implementation for system-wide and Center-specific audits.	Review system-wide issues arising from IA annual report and provide advice to SC on appropriateness of planned actions.
	External Audit oversight		AFRC Chair to update on any qualified opinions. Output: Escalate any necessary to AOC12. DONE	Update on external auditor opinions with system-wide impacts. Update on selection of common external auditor for FY2024. Output: Include in report for SC19			Update on external auditor opinions with system-wide impacts. Update on selection of common external auditor for FY2024.	
Oversight of System-wide governance, risk	Risk Management Framework oversight	Deep-dive session on risk mapping methodology. Output: For information. DONE		Update on financing model and 2024 budget planning process (specifically relating to W1 funding and associated system-wide risks). Output: Include any system-wide issues in report for SC19			Update on key risks and mitigating actions (annual risk management report will be ready). Discuss risk appetite statement.	Review annual risk management report and top level (system-wide) risk registers

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Oversight of System-wide governance, risk management and internal controls	Governance and Internal Controls oversight.			Review progress against development/renewal of IC framework. Output: For information	Review Internal Rules Framework (anticipated Sept/Oct).		Review progress against development/renewal of IC framework	
		Interviews with external UGR team. Output: Contribute to draft UGR report. DONE (surveys completed)			Review draft UGR report (anticipated Oct).			
	Independent accountability functions		AFRC Chair to update on any ethics matters with system-wide impacts. Output: Escalate any necessary issues to AOC12. DONE (none required)		Review business plans and budget projections for SC advisory functions. Output: Advise SB on reasonableness	AFRC Chair to update on any ethics matters with system-wide impacts. Output: Escalate any necessary issues to AOC13		Review independence of ethics function and confidentiality of whistleblowing line
Misc.	Coordination with AFRC	Review quarterly AFRC report. Output: For information. DONE	Discuss modality for ongoing AOC/AFRC collaboration. Output: Memo for AOC12. DONE	Discuss AOC/AFRC collaboration. Output: For information	Review AFRC report (October)			

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Organizational change	Contribute to Financial Reference Working Group						Update on organizational change updates going to SC for approval.
Other issues	Draft AOC workplan. Output: Present at AOC12 for review. DONE		Update AOC workplan. Output: Present updated workplan at SC19			Review 2023 progress and draft 2024 workplan	
	Develop succession plan. Output: Memo for discussion in AOC12. DONE		Elect Chair. Finalize succession plan. Output: Present at SC19				