



Government Audit Committees – Part 4 – Tools for government

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Audit committee responsibilities, internal controls, fraud, internal and external audit functions are all executed with the use of the tools and resources. The content within this report provides best practices for the audit committees within a government entity.

Previously noted, the audit committee governance and accountability responsibilities to both the internal audit function and the oversight of the independent auditors are shaped by the entity's risk appetite and tolerance, limitations and are affected by the determined mitigation options and outcomes. The ongoing monitoring of both the internal and independent auditors ensures independence and objectivity are in place is a significant function to ensure a robust risk management program.

Overarching an effective audit committee is the identification of an appropriate strategy for the entity at a variety of levels. A Strategic ERM Oversight Tool is included within this report to guide the committee through identification, assessment and monitoring of the concerns of the organisation. A deeper understanding of the responsibilities that occur both inside and outside of the committee are detailed. No assessment is complete without a reference and understanding of a Risk Heat Map complete with a list of benefits as well as relevant questions to consider.

Featured within this report is a National Audit Office (NAO) guide (UK) directed towards management during this COVID-19 pandemic. Reporting, fraud, control environments and expenditures are addressed within this tool. The Audit Committee COVID-19/disaster preparedness checklist directs management to essential considerations including culture and legislative concerns.

This article links to the [full report](#) which includes tools for the audit committee to assess both the internal and independent auditors to ensure independence, objectivity and performance as well as additional resources for the audit committee. For more information, refer to [Part 1 – Charter, Roles and Responsibilities](#) and [Part 2 - Hitting your stride: Understanding internal controls, fraud and audit findings](#) of the series and [Part 3 - There's more to consider: Internal audit function, independent auditors and risk management](#) of the series.

Author Bio

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Lori Sexton is a Senior Technical Manager, Management Accounting with the Association of International Certified Professional Accountants (AICPA). Research and development of management accounting resources, serving as an advocate for the public sector and liaison to the Government Performance and Accountability Committee (GPAC) are included among her responsibilities. Other experiences include providing audit, attest, tax and consulting services to public sector and not-for-profit entities as well as those in healthcare, manufacturing, financial services and other niche sectors. Her roles within the private sector included international financial services and GSEs (Government Sponsored Entities) with a focus on financial and risk management.