



Audit and Risk Management Committee

Date: TUESDAY, 7 FEBRUARY 2017
Time: 2.00 pm
Venue: COMMITTEE ROOMS, 2ND FLOOR, WEST WING, GUILDHALL

Members:

Alderman Nick Anstee (Chairman)	Deputy Jamie Ingham Clark
Nigel Challis (Deputy Chairman)	Alderman Ian Luder
Alderman Charles Bowman	Kenneth Ludlam (External Member)
Deputy Roger Chadwick (Ex-Officio Member)	Caroline Mawhood (External Member)
Henry Colthurst	Jeremy Mayhew (Ex-Officio Member)
Hilary Daniels (External Member)	Hugh Morris (Ex-Officio Member)
Revd Dr Martin Dudley	Graeme Smith
Sheriff & Alderman Peter Estlin	

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Lunch will be served in Guildhall Club at 1PM
NB: Part of this meeting could be the subject of audio or video recording

John Barradell
Town Clerk and Chief Executive

AGENDA

Part 1 - Public Agenda

1. **APOLOGIES**
2. **MEMBERS' DECLARATIONS UNDER THE CODE OF CONDUCT IN RESPECT OF ITEMS ON THE AGENDA**
3. **MINUTES OF THE PREVIOUS MEETING**
To agree the public minutes and non-public summary of the meeting held on 8 November 2016.

For Decision
(Pages 1 - 8)
4. **TERMS OF REFERENCE AND FREQUENCY OF MEETINGS**
Report of the Town Clerk.

For Decision
(Pages 9 - 12)
5. **COMMITTEE WORK PROGRAMME**
Report of the Town Clerk.

For Information
(Pages 13 - 14)
6. **CITY OF LONDON SCHOOL - DEEP DIVE RISK REVIEW**
Report of the Head, City of London School and the Chamberlain.

For Information
(Pages 15 - 34)
7. **RISK MANAGEMENT UPDATE**
Report of the Chamberlain.

For Decision
(Pages 35 - 84)
8. **INTERNAL AUDIT PROGRESS REPORT**
Report of the Head of Internal Audit and Risk Management.

For Information
(Pages 85 - 94)
9. **ANTI FRAUD INVESTIGATIONS UPDATE**
Report of the Chamberlain.

For Information
(Pages 95 - 106)

10. **CITY FUND AND PENSION FUND FINAL ACCOUNTS 2016/17 AND 2017/18 - UPDATE**
Report of the Chamberlain.

For Information
(Pages 107 - 110)

11. **CITY OF LONDON - CITY FUND: GRANT CLAIMS AND RETURNS CERTIFICATION IN RESPECT OF CLAIMS AND RETURNS FOR THE YEAR ENDED MARCH 2016**
Report of BDO, External Auditors.

For Information
(Pages 111 - 116)

12. **EXTERNAL AUDIT ARRANGEMENTS**
Report of the Chamberlain.

For Decision
(Pages 117 - 124)

13. **BRIDGE HOUSE ESTATES, CITY'S CASH, CITY'S CASH TRUSTS, THE CORPORATIONS SUNDRY TRUSTS & OTHER ACCOUNTS - EXTERNAL AUDIT STRATEGY & PLANNING REPORT ON THE 2016-17 FINANCIAL STATEMENTS**
Report of Moore Stephens, External Auditors.

For Information
(Pages 125 - 140)

14. **ANNUAL GOVERNANCE STATEMENT - METHODOLOGY**
Joint Report of the Town Clerk and the Chamberlain.

For Decision
(Pages 141 - 146)

15. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE COMMITTEE**

16. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT**

17. **EXCLUSION OF THE PUBLIC**

RESOLVED: That under Section 100(A) of the Local Government Act 1972, the public be excluded from the meeting for the following items on the grounds that they involve the likely disclosure of exempt information as defined in Part I of the Schedule 12A of the Local Government Act.

For Decision

Part 2 - Non-Public Agenda

18. **NON-PUBLIC MINUTES OF THE PREVIOUS MEETING**

To agree the Non-Public minutes of the meeting held on 8th November 2016.

For Decision
(Pages 147 - 148)

19. **NON-PUBLIC QUESTIONS ON MATTERS RELATING TO THE WORK OF THE COMMITTEE**

20. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT AND WHICH THE COMMITTEE AGREE SHOULD BE CONSIDERED WHILST THE PUBLIC ARE EXCLUDED**

Members only - Private Meeting with the External Auditors, Moore Stephens