



Audit and Risk Management Committee

Date: MONDAY, 13 MAY 2024
Time: 11.00 am
Venue: COMMITTEE ROOMS, GUILDHALL

Members:

Deputy Randall Anderson	Karen Sanderson (External Member)
Alderman Alexander Barr	Ruby Sayed
Deputy Christopher Boden	Naresh Hari Sonpar
Alderman Prem Goyal, OBE	Dan Worsley (External Member)
Deputy Elizabeth King BEM JP	Gail Le Coz (External Member)
Alderman and Sheriff Bronek Masojada	Alderman Kawsar Zaman
Judith Pleasance	

Enquiries: Ben Dunleavy
ben.dunleavy@cityoflondon.gov.uk

Accessing the virtual public meeting

Members of the public can observe all virtual public meetings of the City of London Corporation by following the below link:

<https://www.youtube.com/@CityofLondonCorporation/streams>

A recording of the public meeting will be available via the above link following the end of the public meeting for up to one civic year. Please note: Online meeting recordings do not constitute the formal minutes of the meeting; minutes are written and are available on the City of London Corporation's website. Recordings may be edited, at the discretion of the proper officer, to remove any inappropriate material.

Whilst we endeavour to livestream all of our public meetings, this is not always possible due to technical difficulties. In these instances, if possible, a recording will be uploaded following the end of the meeting.

Ian Thomas CBE
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. **ORDER OF THE COURT**

To receive the Order of the Court of Common Council dated 25 April 2024 appointing the Committee and setting its Terms of Reference.

For Information
(Pages 5 - 6)

4. **ELECTION OF A CHAIR**

To elect a Chair in accordance with Standing Order 29.

For Decision

5. **ELECTION OF DEPUTY CHAIRS**

To elect a Deputy Chair in accordance with Standing Order 30 and an External Deputy Chair in accordance with a convention adopted by the Committee on 6 March 2018.

For Decision

6. **MINUTES OF THE PREVIOUS MEETING**

To agree the public minutes and non-public summary of the previous meeting held on 26 February 2024.

For Decision
(Pages 7 - 12)

7. **OUTSTANDING ACTIONS OF THE COMMITTEE**

Member are asked to note the Committee's Outstanding Actions List.

For Information
(Pages 13 - 14)

8. **COMMITTEE WORK PROGRAMME**
Member are asked to note the Committee's Work Programme.
For Information
(Pages 15 - 22)
9. **APPOINTMENT OF SUB-COMMITTEES**
Report of the Deputy Town Clerk.
For Decision
(Pages 23 - 28)
10. **ANNUAL GOVERNANCE STATEMENT (CITY FUND) 2023/24**
Report of the Chief Strategy Officer.
For Decision
(Pages 29 - 32)
11. **HEAD OF INTERNAL AUDIT ANNUAL OPINION**
Report of the Chamberlain.
For Decision
(Pages 33 - 40)
12. **CITY OF LONDON CORPORATION RISK MANAGEMENT STRATEGY 2024-2029**
Report of the Chief Strategy Officer.
For Decision
(Pages 41 - 46)
13. **CITY FUND AND PENSION FUND STATEMENT OF ACCOUNTS UPDATE**
Report of the Chamberlain.
For Information
(Pages 47 - 50)
14. **INTERNAL AUDIT UPDATE**
Report of the Chamberlain.
For Information
(Pages 51 - 54)
15. **ANTI-FRAUD & INVESTIGATIONS - 2023/24 ANNUAL REPORT**
Report of the Chamberlain.
For Information
(Pages 55 - 60)

16. **RISK MANAGEMENT UPDATE**

Report of the Chief Strategy Officer.

For Decision
(Pages 61 - 68)

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

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

19. **EXCLUSION OF THE PUBLIC**

MOTION, 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

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

To agree the non-public minutes of the previous meeting held on 26 February 2024.

For Decision
(Pages 69 - 70)

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

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