



Cumulative Dashboard (2023/24)

Overall Assurance Opinion: Internal control framework is considered overall to be adequate, although not consistently applied.

Assurance Ratings Provided

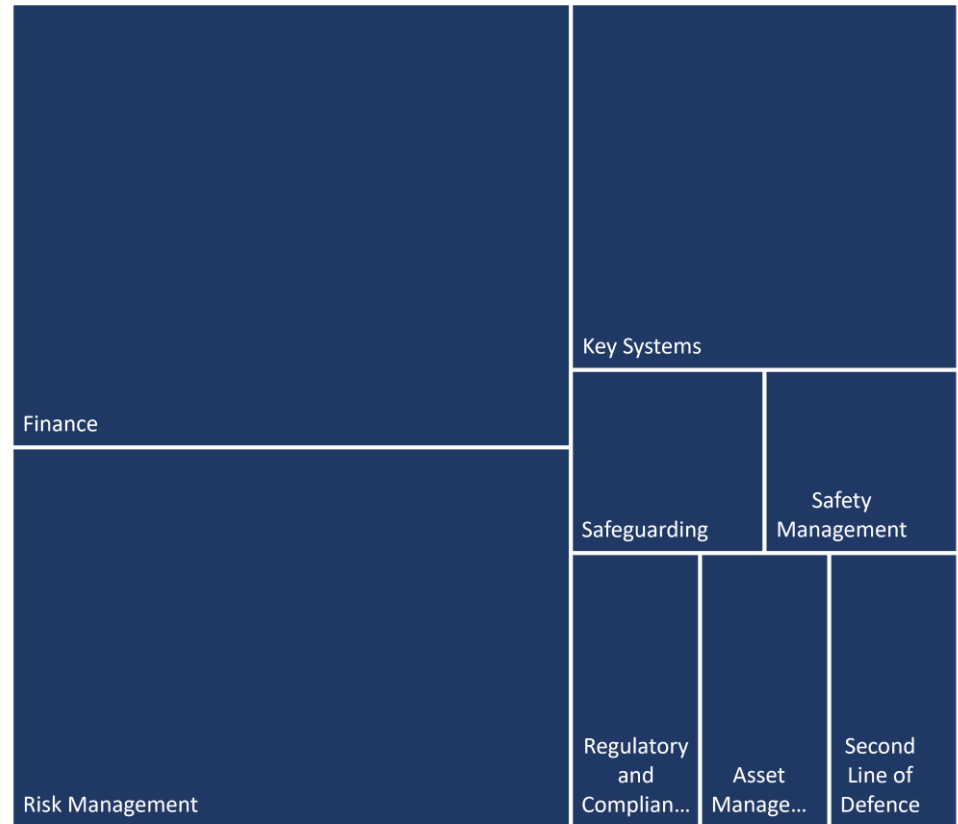


Recommendations Raised: 124



Corporate Risk Assurance Reviews: 6

Distribution of Assurance Work



Follow-up Reviews Completed: 34

Committee Updates Provided: 19

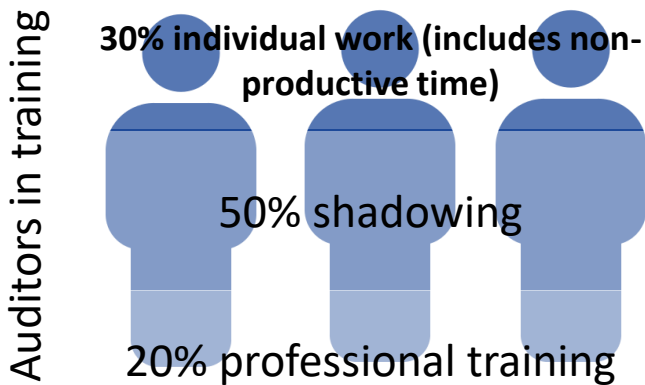


Audit Reviews Completed in 2023/24

Audit Assignment	Assurance Rating	Recommendations Made		
		Red	Amber	Green
Deputy Town Clerk – Members Financial Support	Limited	3	4	0
City of London Police - Income Collection and Cost Recovery	Moderate	0	3	1
Barbican Centre - Purchase Cards Compliance	Moderate	0	1	0
Community and Children’s Services – Barbican Estate – Charging for Repairs	Limited	3	3	0
Corporate Wide – Prompt Payment of Invoices	Moderate	0	3	0
Aldgate School – Key Financial Controls	Moderate	0	8	1
City of London Police - Premises Management	Moderate	0	4	0
City of London School for Girls - Key Financial Controls	Limited	2	13	0
Community and Children's Services - Housing Fire Safety	Moderate	4	0	0
City of London School - Key Financial Controls	Limited	3	21	0
City of London Police – Purchase Card Compliance	Moderate	0	3	0
Corporate Wide – Purchase Order Compliance	Moderate	0	2	0
Guildhall School – Safeguarding	Substantial	0	3	2
Guildhall School – Universities UK Code of Practice for the Management of Student Housing	Moderate	0	5	0
City of London Freeman’s School - Key Financial Controls	Moderate	0	11	3
Corporate Wide – Data Protection 2 nd Line of Defence	Moderate	0	6	0

Internal Audit Resources Available in 2023/24

Resources available in 2023/24



Notes:

- A full time Senior Auditor equates to 180 “Audit days”.
- Auditors in training are all due to complete current professional studies by September 2024, from which point proportion of “individual work” increases to at least 50%, with the proportion of time shadowing decreasing over the following year.
- Provision of Internal Audit Services to London Councils and Museum of London totals 100 Audit days (55% of 1 FTE)
- Recruitment to vacancy in progress.

Capability:
425 Audit Days

Baseline Target:
600 Audit Days

Growth Target:
1000 Audit Days

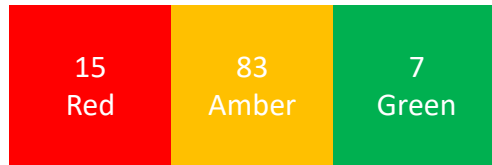
Shortfall between current capability and baseline target largely made up by Head of Internal Audit and Audit Manager directly delivering assurance work

Internal Audit Recommendation Analysis

112 Open Recommendations compared to 114 open recommendations at 31/01/2024.

124 recommendations have been raised in the current year 2023/24 some of which have been followed up and closed within the current year.

Recommendations past their original due date: 105



Current Aged Analysis of overdue recommendations:

Time past original due date	Number of Recommendations
< 6 months	65
6-9 months	8
9-12 months	5
12-24 months	23
24-36 months	4
Total	105

Aged Analysis of overdue recommendations at January 2024:

Time past original due date	Number of Recommendations
< 6 months	37
6-9 months	5
9-12 months	12
12-24 months	16
24-36 months	8
Total	78
















Overdue Red Recommendations

Audit	Recommendation	Target date
City of London School - Key Financial Controls	Proposed management action: Put in place at least termly budget monitoring, with reporting to the Head / SLT.	31/12/2023
	Proposed management action: £188,000 of the £390,000 was written back onto the accounts during 2022/23 although there remain reconciliation issues in 2022/23. Termly reconciliation and improvements in the Shared Services Team including training of staff and clear procedures will help to prevent future reconciliation issues. Further work is required on reconciliation of carried forward balances, which will help determine if the 2021/22 write off can be written back to the accounts or if this is to remain written off.	31/03/2024
	Proposed management action: Resume at least termly budget monitoring reports to governors.	31/12/2023
City of London School for Girls - Key Financial Controls	Proposed management action: Put in place at least termly budget monitoring, with reporting to the Head / SLT.	31/12/2023
	Proposed management action: Resume at least termly budget monitoring reports to governors.	31/12/2023
Community & Children's Services - Timeliness of Housing Repairs	<p>As Contract Manager, the Head of Asset Management should ensure that a robust approach is taken to holding the contractor to account for under-performance in the timely delivery of repairs. To facilitate this:</p> <ul style="list-style-type: none"> (i) The Head of Asset Management should raise formally with the contractor the ongoing issues with performance and should seek appropriate resolution. This escalation should be documented and followed up if unsuccessful. (ii) the frequency of Contract Monitoring meetings should be increased until these issues are resolved; (iii) 'Traffic Light' Dashboard reports, published by the Housing Management Team on a quarterly basis, should be presented at contract monitoring meetings, where appropriate. 	31/01/2023

Overdue Red Recommendations (continued)

Audit	Recommendation	Target date
Corporate Health and Safety	The Corporate Health Safety and Wellbeing Committee should devise arrangements for monitoring the extent to which City departments or business areas have adequate arrangements in place for identifying, assessing, recording and monitoring health and safety risks together with escalating health and safety risks for corporate attention, where required.	31/03/2024
	The Corporate Health, Safety and Wellbeing Committee should report regularly to both the Corporate Services Committee and Executive Leadership Board, setting out the extent to which the City's health and safety risk management framework is operating effectively.	31/12/2023
Community & Children's Services - Housing Fire Safety Management	Regular status updates should be provided to the Sub-Committee at least quarterly in relation to delivery of the programme of inspections and fire risk assessments.	02/10/2023
	Fire Safety status reports should be made to the Sub-Committee at least quarterly, showing timely updates in relation to completed or overdue actions.	02/10/2023
	Fire safety status reports should incorporate summary information so as to better illustrate the strategic implications of the data. [Some examples have been discussed and shared with management alongside this report.]	31/12/2023
	The status of inspections and fire risk assessments should be reported to the first available Sub-Committee following completion.	02/10/2023
Community & Children's Services - Charges for Repairs and Maintenance	The contract Schedule of Rates must be applied, where this is not possible, works must be specified and costed via quotation and the quotation attached to the works order.	27/11/2023
	The Housing Repairs Team should ensure that market testing (seeking alternate quotes) is undertaken in relation to non-SOR items, management may wish to set a financial threshold for this. Evidence should be retained.	27/11/2023
	The Housing Repairs Team should introduce, as a minimum, spot-checking to validate the completion of works and, for some categories of repair, part-completion. Evidence should be retained to demonstrate this.	27/11/2023

Key Risk Coverage (Corporate Risk Assurance Work)

Risk Code	Risk Title	Current Risk Score	Current risk score icon	Reviewed by Internal Audit
CR16	Information Security (formerly CHB IT 030)	24		Completed – 01 February 2024
CR37	Maintenance and Renewal of Corporate Physical Operational Assets (excluding housing assets)	16		Completed – 11 December 2023
CR38	Unsustainable Medium-Term Finances - City's Cash	16		Completed – 11 December 2023
CR39	Recruitment and Retention	16		Completed – 02 February 2024
CR01	Resilience Risk	12		Planned for delivery April 2024
CR02	Loss of Business Support for the City	12		Completed - 12 July 2022
CR09	Health Safety and Fire Risk Management System	12		Completed - 13 March 2023
CR29	Information Management	12		Completed - 27 Sept 2022
CR30	Climate Action	12		Planned for delivery April 2024
CR33	Major Capital Schemes	12		Completed – 24 January 2024
CR35	Unsustainable Medium-Term Finances - City Fund	12		Completed – 11 December 2023
CR36	Protective Security	12		Planned for delivery April 2024
CR10	Adverse Political Developments	8		Completed - 12 July 2022
CR17	Safeguarding	8		Completed - 22 Nov 2022
CR21	Air Quality	6		Planned for delivery April 2024