

## AUDIT AND RISK MANAGEMENT COMMITTEE - Outstanding Actions- August/September 2016 update

	Item	Action	Officer responsible	Progress updates/target
1.	<b>Risk Management (added 3.11.15)</b>	<ol style="list-style-type: none"> <li>1. A further risk challenge session be added covering Education more generally, with an invitation extended to the Chairman of the Education Board.</li> <li>2. Multi Academy Trusts to be the subject of a 'Deep Dive' Review</li> <li>3. 'Adverse Political Developments' to be the subject of a Deep Dive Review in the Autumn of 2016, once there was more certainty following the Brexit vote.</li> </ol>	<p>P Dudley P Kane</p>	<ol style="list-style-type: none"> <li>1. As the next review of Community and Children's Services was due in May 2017, it would allow sufficient time for the new Multi Academy Trust (MAT) to embed.</li> </ol>
2.	<b>Risk update reports (added 14.6.16)</b>	<ol style="list-style-type: none"> <li>1. Future reports to include more information about the City of London Corporation's risk appetite; i.e. how long it would be appropriate for a risk to remain as red.</li> <li>2. Future reports to include the direction of travel and a 'heat map'.</li> </ol>	<p>P Dudley</p>	
3.	<b>City of London Boys' School (Added 26.1.16)</b>	<p>Further to the discussion at the Risk Challenge Session on 26<sup>th</sup> January, the school to be the subject of a future 'deep dive' risk review.</p>	<p>Paul Dudley</p>	<p>The Board of Governors of the Boys School has met since the Risk Challenge session. The Chairman of the Board of Governors attended the risk challenge session and continues to progress the actions.</p>
4.	<b>Head of Internal Audit's Annual Opinion Report (Added 14.6.16)</b>	<p>Members suggested that the Commissioner of the City of London Police be invited to the meeting of the Audit and Risk Management Committee on 13<sup>th</sup> September 2016, when the Committee was due to receive the HMIC Inspection Report.</p>	<p>Peter Kane Neil Davies</p>	

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5.	<b>External benchmarking exercise in respect of Risk Management</b> <b>(Added 14.6.16)</b>	During the summer of 2016, the Chamberlain had commissioned an External benchmarking exercise in respect of Risk Management..	Paul Dudley Peter Kane	The Terms of Reference of the Review had been revised, following input from Members and Members would receive an outcome report in the Autumn
6.	<b>Annual Governance Statement</b> <b>(Added 14.6.16)</b>	To be removed once the Annual Statement of Accounts had been signed off.	Neil Davies	<ol style="list-style-type: none"> <li>1. Source document for para 26 checked: "very good" is a quote from the inspection report - deleted 'particularly'.</li> <li>2. Agreed an amendment with last year's Head of Internal Audit regarding his opinion. Resulting, amended AGS has been approved by the Chairman.</li> </ol>