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| Committee: Audit and Risk Management Committee Court of Common Council | Date: 23 May 2017 25 May 2017 |
| Subject: Decision taken under Delegated Authority since the last meeting of the Committee | Public |
| Report of: Town Clerk Report author: Julie Mayer | For Information |

Summary

This report advises Members of action taken by the Town Clerk, in consultation with the Chairman and Deputy Chairman, since the last meeting of the Audit and Risk Management Committee on 7th February 2017, in accordance with Standing Order No. 41.

Recommendation:

Members are asked to note the following decision, taken under delegated authority:

Appointment of Independent Members to the Independent Auditor Appointment Panel.

Background

At the last meeting of the Audit and Risk Management Committee on 7th February 2017, Members considered a report on the future external audit arrangements for the City Corporation's various funds. Members agreed that the preferred option was to conduct a single procurement process to appoint the same Auditor for all funds. For the City Fund, the Local Audit and Accountability Act requires the establishment of an Independent Auditor Appointment Panel to advise on the procurement process.

Although the Audit and Risk Management Committee had established an Independent Auditor Appointment Panel (IAAP) in 2012, comprising two City Corporation Members and the three external Members of the Audit and Risk Management Committee, this was before the enactment of this legislation and it was therefore unlikely that the panel considered to have been appointed for the purposes of the Act.

In addition, regulations issued under the Act include the requirement to advertise for independent Members of the Auditor Panel. Although vacancies for external Members of the Audit and Risk Management Committee had previously been advertised, they did not include the Auditor Panel role. It was therefore necessary to advertise for three independent Members of the IAAP.

Three applications were received in response to an advertisement for independent Members for the IAAP. The applications were from the three current external Members of the Audit and Risk Management Committee; Hilary Daniels, Kenneth Ludlam and Caroline Mawhood.

By confirming the delegated decision of the Town Clerk, in consultation with the Chairman and Deputy Chairman of the Audit and Risk Management Committee, the Court of Common Council will enable the City of London Corporation to conduct a fully compliant procurement process for external audit services. My making the appointments of the three External Members co-terminus with their terms of appointment to the Audit and Risk Management Committee, this will ensure that both roles may be advertised together in the future, as and when vacancies arise.

ACTION TAKEN

Following the delegated decision of the Town Clerk, in consultation with the Chairman and Deputy Chairman of the Audit and Risk Management Committee, the Court of Common Council, which meets on 25th May 2017, will be recommended to approve:

1. the appointment of Hilary Daniels, Kenneth Ludlam and Caroline Mawhood to the Independent Audit Appointment Panel; and
2. that their appointments to the Panel be co-terminus with their term of appointment to the Audit and Risk Management Committee to ensure that, going forward, both roles can be advertised together as one vacancy.

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