



Audit and Risk Management Committee

Date: TUESDAY, 23 MARCH 2021

Time: 2.00 pm

Venue: VIRTUAL PUBLIC MEETING (ACCESSIBLE REMOTELY)

Members:	Alexander Barr (Chairman)	Deputy Jamie Ingham Clark (Ex-Officio)
	Alderman Ian Luder (Deputy Chairman)	Paul Martinelli
	Hilary Daniels (Deputy Chairman - External)	Caroline Mawhood (External Member)
	Randall Anderson	Jeremy Mayhew (Ex-Officio)
	Chris Boden	Deputy Andrien Meyers
	Anne Fairweather	John Petrie
	Marianne Fredericks (Ex-Officio)	Ruby Sayed
	Alderman Prem Goyal	Dan Worsley (External Member)

Enquiries: Chloe Rew - chloe.rew@cityoflondon.gov.uk

Accessing the virtual public meeting

Members of the public can observe this virtual public meeting at the below link:

<https://youtu.be/GcT6n2fJDz0>

This meeting will be a virtual meeting and therefore will not take place in a physical location following regulations made under Section 78 of the Coronavirus Act 2020. A recording of the public meeting will be available via the above link following the end of the public meeting for up to one municipal 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.

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 previous meeting held on 13 January 2021.

For Decision
(Pages 1 - 6)

4. **OUTSTANDING ACTIONS OF THE COMMITTEE**

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

For Information
(Pages 7 - 8)

5. **COMMITTEE WORK PROGRAMME**

Member are asked to note the Committee's Work Programme.

For Information
(Pages 9 - 12)

Governance

6. **INTERNAL AUDIT CHARTER**

Report of the Head of Audit & Risk Management.

For Decision
(Pages 13 - 24)

Financial Statements and External Audit

7. **AUDIT PLANNING: YEAR ENDED 31 MARCH 2021**

Report of External Auditors, BDO LLP.

For Information

a) **Bridge House Estates** (Pages 25 - 62)

b) **City Fund** (Pages 63 - 102)

- c) **City's Cash and Sundry Trusts** (Pages 103 - 142)
- d) **Pension Fund** (Pages 143 - 178)

Internal Audit

8. **INTERNAL AUDIT UPDATE (PROVISIONAL 12-MONTH PLAN DELIVERY OUTTURN)**

Report of the Head of Audit & Risk Management.

For Information
(Pages 179 - 182)

Risk Management

9. **DEEP DIVE: CR17 SAFEGUARDING**

Report of the Director of Community & Children's Services.

For Information
(Pages 183 - 192)

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

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

12. **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

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

To agree the non-public minutes of the previous meeting held on 13 January 2021.

For Decision
(Pages 193 - 194)

14. **DEEP DIVE REVIEW OF CR35 - UNSUSTAINABLE MEDIUM-TERM FINANCES**
*** THIS REPORT HAS BEEN RECLASSIFIED AS A PUBLIC REPORT AND WILL BE DISCUSSED FOLLOWING DEEP DIVE CR17 ***

Report of the Chamberlain.

For Decision
(Pages 195 - 202)

15. **DISTRIBUTED DENIAL OF SERVICE INCIDENT AT THE CITY OF LONDON SCHOOL**

Joint report of the Head of Audit & Risk Management and the Bursar of the City of London School.

For Information
(Pages 203 - 208)

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

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