



Audit and Risk Management Committee

Date: TUESDAY, 25 MAY 2021

Time: 2.00 pm

Venue: VIRTUAL PUBLIC MEETING (ACCESSIBLE REMOTELY)

Members:

Alexander Barr (Chairman)	Deputy Jamie Ingham Clark (Ex-Officio)
Hilary Daniels (Deputy Chairman)	Gail Le Coz (External Member)
Rehana Ameer	Paul Martinelli
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/O4xOfTrqBGs>

This meeting will be a virtual meeting and therefore will not take place in a physical location. Any views reached by the Committee today will have to be considered by the Chamberlain after the meeting in accordance with the Court of Common Council's Covid Approval Procedure who will make a formal decision having considered all relevant matters. This process reflects the current position in respect of the holding of formal Local Authority meetings and the Court of Common Council's decision of 15th April 2021 to continue with virtual meetings and take formal decisions through a delegation to the Town Clerk and other officers nominated by him after the informal meeting has taken place and the will of the Committee is known in open session. Details of all decisions taken under the Covid Approval Procedure will be available on line via the City Corporation's webpages.

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. **ELECTION OF A DEPUTY CHAIRMAN**

To elect a Deputy Chairman (Member) in accordance with Standing Order 30.

For Decision

4. **MINUTES - 23 MARCH 2021**

To agree the public minutes and non-public summary of the meeting held on 23 March 2021.

For Decision
(Pages 7 - 12)

5. **MINUTES - 5 MAY 2021**

To agree the public minutes of the special meeting of the Committee held on 5 May 2021.

For Decision
(Pages 13 - 14)

6. **OUTSTANDING ACTIONS OF THE COMMITTEE**

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

For Information
(Pages 15 - 16)

7. **COMMITTEE WORK PROGRAMME**

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

For Information
(Pages 17 - 20)

Governance

8. SUB-COMMITTEES REPORT

Report of the Town Clerk & Chief Executive.

For Decision
(Pages 21 - 26)

9. ANNUAL REPORT OF THE COMMITTEE

Report of the Town Clerk & Chief Executive.

For Decision
(Pages 27 - 34)

Internal Audit

10. HEAD OF AUDIT AND RISK MANAGEMENT ANNUAL OPINION

Report of the Head of Audit & Risk Management.

For Information
(Pages 35 - 42)

11. INTERNAL AUDIT PROGRESS REPORT

Report of the Head of Audit and Risk Management.

For Information
(Pages 43 - 46)

Anti-Fraud and Corruption

12. ANTI-FRAUD & INVESTIGATIONS - 2020/21 ANNUAL REPORT

Report of the Head of Audit & Risk Management.

For Information
(Pages 47 - 58)

Risk Management

13. CITY OF LONDON CORPORATION RISK MANAGEMENT POLICY AND STRATEGY

Report of the Chamberlain.

For Decision
(Pages 59 - 126)

14. **RISK MANAGEMENT UPDATE**

Report of the Chamberlain.

To be read in conjunction with the non-public appendices at item 22.

For Information
(Pages 127 - 170)

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

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

17. **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

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

To agree the non-public minutes of the previous meeting held on 23 March 2021.

For Decision
(Pages 171 - 172)

External Audit

19. **AUDIT PANEL APPOINTMENT (COMMON HALL)**

Report of the Chamberlain.

For Decision
(Pages 173 - 178)

20. **EXTERNAL AUDIT PROCUREMENT - TO FOLLOW**

Report of the Chamberlain.

For Decision

Risk Management

21. DEEP DIVE RISK REVIEWS

a) Deep Dive: CR16 Information Security Risk

Report of the Chamberlain.

For Information
(Pages 179 - 212)

b) Deep Dive: CR34 COVID 19

Report of the City of London Corporation Gold Group.

For Information
(Pages 213 - 226)

22. RISK MANAGEMENT UPDATE - NON-PUBLIC APPENDICES

To be read in conjunction with the report of the Chamberlain at item 14.

For Information
(Pages 227 - 240)

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

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