



Audit and Risk Management Committee

Date: MONDAY, 13 MARCH 2023
Time: 10.00 am
Venue: COMMITTEE ROOMS, GUILDHALL

Members:

Alderman Alexander Barr (Chair)	Alderman Bronek Masojada
Alderman Prem Goyal (Deputy Chairman)	Judith Pleasance
Gail Le Coz (Deputy Chairman)	Karen Sanderson (External Member)
Deputy Rehana Ameer	Ruby Sayed
Deputy Randall Anderson	Paul Singh
Deputy Christopher Boden	Naresh Hari Sonpar
Deputy Henry Colthurst (Ex Officio Member)	Dan Worsley (External Member)
Paul Martinelli	

Enquiries: Ben Dunleavy
Ben.Dunleavy@cityoflondon.gov.uk

Accessing the virtual public meeting Members of the public can observe all virtual public meetings of the City of London Corporation by following the below link:

<https://www.youtube.com/@CityofLondonCorporation/streams>

A recording of the public meeting will be available via the above link following the end of the public meeting for up to one civic 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. Whilst we endeavour to livestream all of our public meetings, this is not always possible due to technical difficulties. In these instances, if possible, a recording will be uploaded following the end of the meeting.

Ian Thomas
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 16 January 2023.

For Decision
(Pages 5 - 14)

4. **OUTSTANDING ACTIONS OF THE COMMITTEE**

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

For Information
(Pages 15 - 16)

5. **COMMITTEE WORK PROGRAMME**

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

For Information
(Pages 17 - 24)

Governance

6. **EXTERNAL MEMBER - RE-APPOINTMENT**

The Town Clerk to be heard.

For Decision

External Audit

7. **AUDITOR'S ANNUAL REPORT ON THE CITY OF LONDON CORPORATION: CITY FUND**

Report of the External Auditor (Grant Thornton).

For Information
(Pages 25 - 60)

Internal Audit

8. **INTERNAL AUDIT UPDATE**

Report of the Chamberlain.

For Information
(Pages 61 - 68)

Risk Management

9. **RISK MANAGEMENT UPDATE**

Report of the Chief Strategy Officer.

For Information
(Pages 69 - 106)

10. **DEEP DIVE CR09 HEALTH, SAFETY AND WELLBEING**

Joint Report of the Chamberlain and the Chief Strategy Officer.

For Discussion
(Pages 107 - 112)

11. **RESOLUTION REGARDING GSMD RISKS**

Resolution of the Board of Governors of the Guildhall School of Music and Drama to the Audit and Risk Management Committee.

For Information
(Pages 113 - 114)

Other

12. **TREASURY MANAGEMENT STRATEGY STATEMENT AND ANNUAL INVESTMENT STRATEGY 2023/24**

Report of the Chamberlain.

For Information
(Pages 115 - 158)

13. **PROJECT GOVERNANCE**

The Commercial Director to be heard.

For Information

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

15. **ANY OTHER BUSINESS THAT THE CHAIR CONSIDERS URGENT**

16. **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

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

To agree the non-public minutes of the previous meeting held on 16 January 2023.

For Decision
(Pages 159 - 168)

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

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