



Audit and Risk Management Committee

Date: MONDAY, 17 NOVEMBER 2025
Time: 11.00 am
Venue: COMMITTEE ROOMS, GUILDHALL

Members:

Alderman Prem Goyal CBE (Chairman)	David Sales
Alderwoman Elizabeth Anne King, BEM JP (Deputy Chairman)	Ruby Sayed
Gail Le Coz (Deputy Chairman)	Naresh Hari Sonpar
Deputy Christopher Boden	James St John Davis (Ex-Officio Member)
Deputy Timothy Butcher	Dan Worsley
Simon Burrows	Alderman Kawsar Zaman
Stephen Hodgson	

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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 CBE
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 15 September 2025.

For Decision
(Pages 5 - 14)

4. **OUTSTANDING ACTIONS OF THE COMMITTEE**

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

For Information
(Pages 15 - 16)

5. **COMMITTEE WORK PROGRAMME**

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

For Information
(Pages 17 - 28)

6. **COUNTER FRAUD & INVESTIGATIONS MID-YEAR REPORT 2024/25**

Report of the Group Chief Internal Auditor.

For Information
(Pages 29 - 38)

7. **RISK MANAGEMENT UPDATE**

Report of the Chief Strategy Officer.

For Information

8. **INTERNAL AUDIT UPDATE**

Report of the Group Chief Internal Auditor.

For Information
(Pages 63 - 90)

9. **CITY'S ESTATE FINANCIAL STATEMENTS**

(To follow)

For Decision

10. **CITY'S ESTATE TRUST FUNDS AND SUNDRY TRUST FUNDS ANNUAL REPORTS AND FINANCIAL STATEMENTS**

(To follow)

For Decision

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

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

13. **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

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

To agree the non-public minutes of the previous meeting held on 15 September 2025.

For Decision
(Pages 91 - 94)

15. **RISK MANAGEMENT UPDATE (NON-PUBLIC APPENDIX)**

Non-Public Appendix to be received in conjunction with Item 7.

For Information
(Pages 95 - 98)

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**