



Audit and Risk Management Committee

Date: MONDAY, 12 JANUARY 2026

Time: 11.00 am

Venue: COMMITTEE ROOMS, GUILDHALL

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

Enquiries: **Molly Carvill**
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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/@CityofLondonCorporationstreams>

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 17 November 2025.

For Decision
(Pages 5 - 14)

4. **ANNUAL REVIEW OF THE COMMITTEE'S TERMS OF REFERENCE**

Report of the Town Clerk.

For Decision
(Pages 15 - 18)

5. **OUTSTANDING ACTIONS OF THE COMMITTEE**

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

For Information
(Pages 19 - 20)

6. **COMMITTEE WORK PROGRAMME**

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

For Information
(Pages 21 - 30)

7. **RECRUITING EXTERNAL REPRESENTATIVES TO THE AUDIT & RISK MANAGEMENT COMMITTEE**

Report of the Chamberlain.

For Decision
(Pages 31 - 34)

8. RISK MANAGEMENT UPDATE

Report of the Chief Strategy Officer.

For Information
(Pages 35 - 102)

9. INTERNAL AUDIT CHARTER

Report of the Group Chief Internal Auditor.

For Decision
(Pages 103 - 116)

10. MID-YEAR TREASURY MANAGEMENT REVIEW 2025/26

Report of the Chamberlain.

For Information
(Pages 117 - 124)

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

14. NON-PUBLIC MINUTES OF THE PREVIOUS MEETING

To agree the non-public minutes of the previous meeting held on 17 November 2025.

For Decision
(Pages 125 - 128)

15. RISK MANAGEMENT UPDATE (NON-PUBLIC APPENDIX)

Non-Public Appendix to be received in conjunction with Item 8.

For Information
(Pages 129 - 134)

- 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**