

<b>Committee(s):</b> Audit and Risk Management Committee	<b>Date(s):</b> 3 April 2020
<b>Subject:</b> Report of Action Taken	<b>Public</b>
<b>Report of:</b> The Town Clerk & Chief Executive	<b>For Information</b>
<b>Report author:</b> Chloe Rew, Committee & Members Services Officer	

### **Summary:**

This report provides details of the decision taken under urgency procedures since your last meeting.

### **Recommendation(s)**

Members are asked to note the report.

### **Main Report**

1. On 31 March 2020, the Audit and Risk Management Committee was conducted informally via videoconference due to restrictions on travel and association in light of the COVID-19 pandemic.
2. As no Members would be able to be present physically, the formal meeting was cancelled in advance, and arrangements were made to hold an informal meeting via videoconference, to discuss any matters that required decision.
3. Members were given the opportunity to discuss reports on the agenda via video/teleconference, as well as via email, with a view to facilitate Member oversight and scrutiny to inform any requisite decisions being taken under urgency procedures following the meeting.
4. Comments made in the informal videoconference meeting were noted and shared with the Town Clerk as part of the urgency process.
5. In the absence of a formal meeting, and with the expectation that there would be no quorate formal meeting in the coming period due to the ongoing COVID-19 crisis, the following items were agreed under urgency procedures by the Town Clerk, in consultation with the Chairman and Deputy Chairmen.
  - i. **Annual Governance Statement Methodology**
    - consider and approve the methodology set out in the accompanying report for the production and presentation of the Annual Governance Statement (AGS) for 2019/20;
    - note that although the accompanying report requested that the draft AGS be agreed in May 2020 under delegated authority, due to amendments which will now be required in light of the COVID-19 situation, the draft AGS will be presented to the Committee in June 2020. At this stage, approval under urgency may be required if COVID-19 measures prevent the Committee from meeting formally.

- ii. **2019/20 External Audit Plan**
  - agree the 2019/20 External Audit Plan presented by BDO, noting that adjustments would be made in response to COVID-19.
- iii. **Internal Audit Charter**
  - Approve the updated City of London Internal Audit Charter 2020 (noting that the accompanying report stated 2019 in error).
- iv. **Corporate Risk Update**
  - endorse the decision of the Summit Group to approve the following risks:
    - CR33 Major Capital Schemes
    - CR34 Covid-19, noting that the 'effects' section of the risk description has since been amended as follows: 'Through the spread of COVID 19 lives are put at risk, critical and other services are affected, information is not properly shared, proper support is not given to our staff and partners and confidence in the City of London Corporation and the City of London is damaged'; and, the risk may be subject to further amendments as the situation evolves.

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