

# Report – Audit and Risk Management Committee

## External Member Recommendation

*To be presented on Thursday, 4<sup>th</sup> March 2021*

*To the Right Honourable The Lord Mayor, Aldermen and Commons  
of the City of London in Common Council assembled.*

### SUMMARY

In September 2011, the Court of Common Council agreed that the Audit and Risk Management Committee should have the ability to recruit up to three External Members to provide additional expertise and challenge.

The final term of one of the current External Members is due to expire on 31 March 2021 and, in advance of this, a recruitment process has been undertaken to identify a suitable successor. This report outlines that process and **recommends** to the Court the appointment of the successful candidate.

### RECOMMENDATIONS

Members of the Court are asked to agree the recommendation of Gail Le Coz as an External Member of the Audit and Risk Management Committee, for an initial three-year term commencing 1 April 2021.

### MAIN REPORT

#### **Background and Process**

1. The constitution of the Audit and Risk Management Committee allows for the recruitment of three External Members (i.e. not Members of the Court of Common Council) onto the Committee through an open process. A Nominations Sub-Committee has been established by the Audit and Risk Management Committee to oversee the recruitment process.
2. For the External Member recruitment which took place in 2019, the Chamberlain's Department conducted a skills assessment of existing Members of the Audit and Risk Management Committee in order to determine the skill-level of the Committee. This skills assessment was updated in 2020 in order to revise the role profile in accordance with the skills that exist in the Committee in light of changes in Committee membership in July 2020.
3. The vacancy was advertised in a number of national newspapers in October and November of 2020. The Nominations Sub-Committee was pleased to note that the vacancy had been subsequently posted on [womenonboards.net](http://womenonboards.net).
4. 12 applications were received, and 4 candidates were interviewed. There was gender balance amongst the applicants. 12 applications were received, and 4

candidates were interviewed. There was gender balance amongst the applicants. A number of potential conflicts from Sub-Committee Members were declared at the screening and subsequent selection process.

5. The selection panel consisted of the following individuals:
  - Alexander Barr, Chairman
  - Alderman Ian Luder, Deputy Chairman
  - Deputy Jamie Ingham Clark
  - Alderman Prem Goyal
  - Caroline Mawhood
  - Dan Worsley
  - Matt Lock (Head of Audit and Risk Management, Chamberlain's Department)
6. Following the interview process, the panel recommended that Gail Le Coz be appointed to the role. The recommendation was considered by the Audit and Risk Management Committee on 13 January 2021 and the Committee agreed the panel's decision to recommend Gail Le Coz to the Court of Common Council.
7. In the application and interview, Mrs Le Coz presented a strong set of experience in governance and trustee roles. As Global Head of Regulatory Development in her current role, her expertise would be valuable to the Committee in terms of a strategic and considered approach to governance and risk.
8. The panel was impressed by the high quality of candidates who applied and who were interviewed. Following deliberations, Mrs. Le Coz was deemed to be the successful candidate due to her strong knowledge in a number of risk areas, performance in the interview and the likely working fit with the Committee. As such, the panel was confident that the candidate would contribute to the dynamism of the Audit and Risk Management Committee, and be additive to the overall challenge offered to the Corporation.
9. The Chairman had declared a potential conflict at the application screening stage, as the candidate was a former colleague, and therefore did not lead the interview and self-recused from voting.

### **Conclusion**

10. The Committee now seeks the approval of the Court of Common Council to confirm Gail Le Coz's appointment as External Member for the Audit and Risk Management Committee, for an initial three-year term beginning 1 April 2021.

All of which we submit to the judgement of this Honourable Court.

DATED this 9<sup>th</sup> day of February 2021

SIGNED on behalf of the Committee.

**Alexander Barr**  
Chairman, Audit and Risk Management Committee