

Committee(s)	Dated:
Audit and Risk Management Committee	30/11/2021
Subject: Annual Governance Statement 2020/21	Public
Which outcomes in the City Corporation's Corporate Plan does this proposal aim to impact directly?	N/A
Does this proposal require extra revenue and/or capital spending?	N
If so, how much?	N/A
What is the source of Funding?	N/A
Has this Funding Source been agreed with the Chamberlain's Department?	N/A
Report of: Town Clerk and Chamberlain	For Decision
Report author: Matt Lock, Head of Audit and Risk Management	

Summary

This report presents the Annual Governance Statement (AGS), as required by the Accounts and Audit (England) Regulations 2015 and prepared in accordance with practice guidance: "Delivering Good Governance in Local Government" – issued jointly by the Society of Local Authority Chief Executives and Senior Managers and the Chartered Institute of Public Finance and Accountancy. The AGS has been amended to incorporate comments from this Committee at its previous meeting where the Draft AGS was discussed.

Recommendation(s)

Members are asked to:

- Consider and approve the AGS, Appendix 1, for signing by the Chair of the Policy and Resources Committee and the Town Clerk and Chief Executive
- Note that the AGS will be published alongside the 2020/21 City Fund and Pension Fund Statement of Accounts

Main Report

Background

1. The Audit and Risk Management Committee reviewed the draft Annual Governance Statement (AGS) for 2020/21 at its October meeting. A number of constructive points of feedback were made and discussed, The Head of Audit and Risk Management was tasked with reviewing the comments raised and amending the AGS where possible and appropriate.

Current Position

2. A full schedule of the points raised by the Committee and action taken in the AGS is included as Appendix 1 to this report. The AGS has been updated and is included as Appendix 2 to this report, the amendments are shown as tracked changes.
3. While it was possible to incorporate many of the points raised by Members in discussion, there are some elements that could not be adopted for the 2020/21 AGS, these will be taken forward in subsequent years.

Conclusion

4. Members are asked to consider and approve the amended AGS, prepared in accordance with the requirements of The Accounts and Audit Regulations 2015 and associated recognised practice guidance. Once approved by this Committee, the AGS will be presented to the Town Clerk and Chief Executive and Chair of Policy and Resources for signature and will subsequently be published alongside the financial statements for the City Fund and Pension Fund.

Background Papers

- **Report to Audit and Risk Management Committee** (05/10/2021) - Annual Governance Statement 2020/21

Appendices

- **Appendix 1** - Summary of Points Raised in Relation to the Draft Annual Governance Statement 2020/21
- **Appendix 2** – Revised Annual Governance Statement 2020/21 (tracked changes version)

Matt Lock

Head of Audit and Risk Management, Chamberlain's Department

E: matt.lock@cityoflondon.gov.uk

T: 020 7332 1276