

AUDIT AND RISK MANAGEMENT COMMITTEE - Outstanding Actions

Item	Action	Officer responsible	Progress updates/target
Publication of City's Cash	Members asked to submit their comments by 5 October. Comments were received from Members and incorporated into a revised draft (11 October)	Neil Davies	Circulated to all members of the Court 18 December 2012 RECOMMENDED TO CLOSE
Effectiveness Review	Draft Review to be presented to the Audit and Risk Management Committee – February 2012. The Chairman and Deputy Chairman of the Committee to be kept informed about the Review's progress	Neil Davies	Report to February ARM Committee
Public Sector Internal Audit Standards	More clarity required <u>on</u> the definition of a 'Board' and the role of Audit Committees. Response to the consultation to be submitted by 1 October, seeking clarity on the action point.	Chris Bilisland/ Paul Nagle	Chamberlain has met with CIPFA, who have taken comments on board and the next draft of the local authority guidance is awaited. The Public Sector Internal Audit Standard was published by CIPFA on the 18 th December 2012. Additional guidance for local authorities will be included in the Local Government Application Note on the PSIAS, which CIPFA plan to publish in March

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			2013. An updated draft of the guidance has been reviewed by the The Chamberlain, has been invited to comment on the next draft, but there will not be a wide consultation. When this guidance is formally issued, they <u>it</u> will be reported to Committee.
Changes to Planning Process under the Localism Act 2011	Members' concern over a planning governance matter	Michael Gogher	Alderman Anstee has put his concerns in writing and they will form the basis of a report to the February 2013 Audit and Risk Management Committee
Internal Audit Plan	The Chairman and Deputy Chairman to meet with Head of Audit and Risk Management in January to review the presentation of additional detail requested by Members, prior to the detailed 2013/14 Internal Audit Plan being presented to the February Committee Meeting.	Paul Nagle	Meeting in diary for 18th January – internal audit planning process underway. Plan to be presented to February Committee.

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Internal Audit Update Report	<p>Information to be refined further to give greater clarity on the amount of carry forward work from the previous year's audit plan in terms of actual audits and audit days taken to complete work.</p> <p>Performance information in 'Update and Recommendations follow up reports' to be presented as one item in future.</p>	Paul Nagle	To be reflected in the March 2013 and June 2013 Committee audit update reports.
Internal Audit Recommendations – follow up	<p>Chairman stressed that unilateral decisions to permit slippage were not acceptable; any delays in implementing to an agreed timetable were only acceptable if and when agreed, at a minimum, with Internal Audit. This will be addressed by:</p> <p>(i) Ensuring this is crystal clear in written communication to chief officers at time of final audit reports being issued.</p> <p>(ii) Re-enforcing this message in verbal dialogue between auditors and auditees when agreeing action plans arising from internal audit reports.</p>	Paul Nagle	<p>in progress as and when new final reports issued.</p> <p>on-going,</p>
<u>Internal Audit Planning 2013/14</u>	<p><u>i) Highlight any control issues identified from Efficiency analysis work undertaken for the Efficiency Board.</u></p>	<u>Paul Nagle</u>	<p><u>i) No issues to report in the March 2013 internal audit update report.</u></p>

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	<p><u>ii) Age analysis of when previous audits had been undertaken to be provided.</u></p>		<p><u>ii) Will be circulated separately-w/c 1825/2/2013</u></p>
<p>Hampstead Heath Hydrology</p>	<p>Audit Committee to <u>continue to</u> receive regular updates.</p>	<p><u>Sue Ireland/</u> <u>Peter Bennett/</u> <u>Chris Bilisland</u></p>	<p><u>Work is progressing on the new Hampstead Heath tender process, as are investigations into the first tendering exercise. Officers will provide a full evaluation as soon as possible.</u></p> <p><u>Outline timetable to be presented to the February Audit and risk Management Committee (Strategic Risk 11 - Pond Embankment Failure is on the Workplan for September)</u></p>
<p>Approval Regime for Officers' Expenses</p>	<p><u>Noted Town Clerk's responsibility for regularising the arrangements. Report to Establishment in January</u></p>	<p><u>Chrissie Morgan</u> <u>Michael Cogher</u> <u>Susan Attard</u></p>	<p><u>To be circulated in advance to Members of the Audit and Risk Management Committee for their information. An update will be provided to March Committee</u></p>

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Deloitte Annual Audit Plan for City Fund	The structure of the report would be reviewed to ensure it is clear that all relevant fraud matters affecting the Corporation of London have been brought to the attention of Committee Members.	Paul Nagle	Will be reflected in March Committee Fraud Investigation Update report
Deloitte Annual Audit Plan for Non-Local Authority funds	In respect of Appendix 1 (the List of Entities) the External Members asked to see a summary on the size of each one e.g. turnover data, to understand better the scale of the entities within the overall context of City's Cash	Caroline Al-Beyerty	
<u>Tender for new External Auditor for Non City Fund</u>	<ol style="list-style-type: none"> 1. <u>Members to be canvassed on who would wish to remain outside of the consultation</u> 2. <u>Report to Court of Common Council in April, as to whether or not the Committee recommends the chosen supplier.</u> 	<ol style="list-style-type: none"> 1 <u>Caroline Al-Beyerty</u> 2 <u>Caroline Al-Beyerty</u> 	<ol style="list-style-type: none"> 1. <u>Complete</u> 2. <u>Will be emailed to Members of the Audit and Risk Management Committee, including those identified by action 1.</u>
New Strategic Risk – Barbican Art Gallery SR15 Wider Issues affecting Exhibitions with Valuable Displays	<p>The Deputy Chairman remained concerned about the risk of damage and asked for further assurance.</p> <p>The Chairman and Members felt that it would be helpful to <u>Request for a receive a more general report, extending this good practice</u> to the Guildhall Art Gallery and anywhere else within the City Corporation with valuable exhibits; including fire risk as well as theft or damage.</p>	Paul Nagle Peter Martin Susan Attard Sabir Ali	Report to March Committee <u>Report on managing the risks in displaying valuable exhibits – to February or March ARM.</u>

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	This report could also cover other eventualities; i.e. delays in settling claims.		
International Centre for Financial Regulation	<p>The Chamberlain suggested that Members await the outcome of the police report before receiving a report and taking a view about risk assurance implications.</p> <p>In relation to Fraud matters, the The Chairman suggested that information and intelligence sharing <u>between the City of London and City Police</u> should be encouraged. <u>Where Police liaison is occurring this should be clear in Committee reports. to mitigate similar occurrences in the future. avoid similar occurrences in the future</u></p>	Chris Bilsland	<p><u>Business Support Director and Internal Audit have met with City of London Police Economic Crime Directorate and established bi-monthly liaison meetings.</u></p> <p><u>The next investigation update report in March 2013, and subsequent reports, will make extent of Police liaison clearer</u></p>
<u>Committee Effectiveness Review</u>	<ol style="list-style-type: none"> 1. <u>A training needs assessment be conducted.</u> 2. <u>The Committee's Terms of Reference be strengthened to include overseeing anti-fraud and anti-corruption arrangements.</u> 3. <u>A Survey and Effectiveness Review of the Committee be undertaken annually.</u> 	<ol style="list-style-type: none"> 1. <u>Member Development Steering Group</u> 2. <u>Julie Mayer/Dan Hooper</u> 3. <u>Neil Davies</u> 	<ol style="list-style-type: none"> 2. <u>Revised ToR to be presented to April Court of Common Council for approval.</u>
<u>Post implementation Review of the Governance Arrangements</u>	<ol style="list-style-type: none"> 1. <u>The Quorum be amended to 5 Court of Common Council Members and at least 1 External Member.</u> 2. <u>The recommendation of the Report to the Court of</u> 	<u>Julie Mayer/ Dan Hooper</u>	<u>Revised ToR to be recommended to April Court of Common Council for approval.</u>

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	<p><u>Common Council, dated 6 December 2012 'Post Implementation Review of the Governance Arrangements' be agreed; i.e. that the Committee include in its Terms of Reference responsibility for making recommendations to the Court of Common Council for the appointment of External Auditors.</u></p>		
<p><u>Planning Governance</u></p>	<p><u>A review of the Director of the Built Environment's new Processes and Procedures to be undertaken after their first year of operation, in the context of the governance concerns expressed by Alderman Anstee.</u></p>	<p><u>Susan Attard</u></p>	<p><u>Scheduled for October Committee</u></p>
<p><u>Strategic Risk 5 – Flooding in the City</u></p>	<p><u>The Chairman asked if the Officer Strategic Risk Group could look at the rating in more detail, particularly the impact on public transport and the forthcoming relocation of the City Police to Walbrook Wharf and whether it should be 4, not 3.</u></p>	<p><u>Susan Attard</u> <u>Sabir Ali</u></p>	<p><u>Officer Strategic Risk Management Group will review at March 2013 meeting.</u></p>