

AUDIT AND RISK MANAGEMENT COMMITTEE - Outstanding Actions- July 2016 update

	Item	Action	Officer responsible	Progress updates/target
1.	Risk Management (added 3.11.15)	1. A further risk challenge session be added covering Education more generally, with an invitation extended to the Chairman of the Education Board. 2. 'Adverse Political Developments' to be reviewed in light of the Court's decision in relation to the EU.	P Dudley C Harris	1. As the next review of Community and Children's Services was due in May 2017, it would allow sufficient time for the new Multi Academy Trust (MAT) to embed.
2.	Risk update reports (added 14.6.16)	1. Future reports to include more information about the City of London Corporation's risk appetite; i.e. how long it would be appropriate for a risk to remain as red. 2. Future reports to include the direction of travel and a 'heat map'.	P Dudley	
3.	City of London Boys' School (Added 26.1.16)	Further to the discussion at the Risk Challenge Session on 26 th January, the school to be the subject of a future 'deep dive' risk review.	Paul Dudley/ Julie Mayer	The Board of Governors of the Boys School has met since the Risk Challenge session. The Chairman of the Board of Governors attended the risk challenge session and continues to progress the actions.
4.	Head of Internal Audit's Annual Opinion Report (Added 14.6.16)	Members suggested that the Commissioner of the City of London Police be invited to the meeting of the Audit and Risk Management Committee on 13 th September 2016, when the Committee was due to receive the HMIC Inspection Report.	Last year's Head of Internal Audit/ Peter Kane	

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5.	External benchmarking exercise in respect of Risk Management (Added 14.6.16)	During the summer of 2016, the Chamberlain had commissioned an External benchmarking exercise in respect of Risk Management. The Chamberlain agreed to circulate the Terms of Reference of the Review to Members.	Paul Dudley	Document circulated and feedback provided. Risk consultant has agreed to double the number of days allocated to the review. A meeting will be arranged to discuss how we can get the most from the proposed review, and how this might be supplemented.
6.	Annual Governance Statement (Added 14.6.16)	<ol style="list-style-type: none"> Members asked if the tone of the comments in paragraph 26 could be less judgemental; i.e. '<i>satisfactory</i>' rather than '<i>very good</i>' and to remove '<i>particularly</i>'. The officer agreed to check the source document. Reference to the Head of Internal Audit's opinion in respect of the City of London Police's performance on Internal Audits to be included. 	Neil Davies	<ol style="list-style-type: none"> Source document for para 26 checked: "very good" is a quote from the inspection report - deleted '<i>particularly</i>'. Agreed an amendment with last year's Head of Internal Audit regarding his opinion. Resulting, amended AGS has been approved by the Chairman.