

Committee:	Date:
Education Board Policy and Resources Committee Audit and Risk Management Committee	17th May 2019 12th April 2019 29th May 2019
Subject: Decisions taken under Delegated Authority or Urgency since the last meeting of the Committee	Public
Report of: Town Clerk	For Information
Report author: Julie Mayer, Town Clerks	

Summary

This report advises Members of action taken by the Town Clerk since the last meeting of the Committee, in consultation with the Chairman and Deputy Chairman, in accordance with Standing Order No. 41(A) in respect of the following urgent decision:

The Terms of Reference of the Audit and Risk Management Committee: City Academies and Multi Academy Trust (MAT).

Reason for Urgency: The Audit and Risk Management Committee were not due to meet until 29th May 2018 and, at this meeting, they will receive their Terms of Reference for 2018/19. The Annual Meeting of the Court of Common Council, on 19th April 2018, will consider and approve the Terms of Reference for all Grand Committees.

Recommendation

Members are asked to note the report.

Main report

Background:

Both of the City's stand-alone Academies, and those under the Multi Academy Trust (MAT), were outside of the Audit and Risk Management Committee's Terms of Reference. Whilst these entities are not consolidated in the City of London Corporation Accounts, have their own external firm of auditors and are self-governing, they still carry the City's branding and reputational risks. Furthermore, as the City 'family of schools' moves to a more consistent reporting position, there would be value in reporting to the Audit and Risk Management Committee.

Action Taken:

The Town Clerk, in consultation with the Chairman and Deputy Chairman of the Audit and Risk Management Committee, the Education Board and the Policy and Resources Committee agreed to recommend, to the Court of Common Council, that the Terms of Reference of the Audit and Risk Management Committee be widened to include oversight of the audit, risk and anti-fraud approaches in respect of:

1. The two stand-alone Academies; City Academy - Hackney and City of London Academy - Islington, of which the City of London Corporation are co-sponsors, and those schools which fall under the City of London Academies Trust (currently 8).
2. The Terms of Reference of the Audit and Risk Management Committee be amended to include: *"To undertake periodic reviews of the risk management procedures, financial capabilities, controls, and safeguarding procedures of the City of London School, the City of London School for Girls, the City of London Freemens' School, the City of London Academies Trust (including its embedded academies) and the City Academies which are free-standing entities."*

Contact:

Julie Mayer

Committee and Member Services Officer, Town Clerks

020 7332 1410

julie.mayer@cityoflondon.gov.uk