

AUDIT AND RISK MANAGEMENT COMMITTEE - Outstanding Actions- JUNE 2018 update

Date Added	ITEM	Action	Officer and target date
23.5.2017	INTERNAL AUDIT (GENERAL)	<ol style="list-style-type: none"> 1. Action plan to distinguish <u>low, medium and high</u> priority risks and be more outward focussed. 2. Chief Officers be invited to attend the Audit and Risk Management Committee where they had not provided an adequate explanation of delayed implementation. 3. Audit report recommendations be linked to Chief Officers' objectives at their annual appraisals. 	<p><i>Head of Internal Audit and Risk Management</i></p> <p>1,2 & 3 - On-going</p>
23.5.2017	INTERNAL AUDIT CHARTER	Cyber awareness to be more visible in all Internal Audit Reviews and suggested that this be more explicit in the Charter.	<p><i>Head of Internal Audit and Risk Management</i></p> <p>This will be actioned for all audits going forward. A section will be added to the Charter for the next review by the ARMC.</p>
23.5.2017	HEAD OF INTERNAL AUDIT OPINION AND ANNUAL REPORT 2016/17	<ol style="list-style-type: none"> 1. The numbers of greens, ambers and reds would give greater assurance than just stating the number of reds. 2. Future opinion reports should include the quality of internal audit and coverage. 	<p><i>Head of Internal Audit and Risk Management</i></p> <p>To be included in the next HoIA Opinion in May 2018 and carried forward to future reports.</p>
23.5.2017	INTERNAL AUDIT PLAN 2017/18	<ol style="list-style-type: none"> 1. A review of significant areas every 3 years and an indication of the type of work which would be covered over the course of the year. 2. Future reviews to include an analysis of 	<p><i>Head of Internal Audit and Risk Management</i></p> <p>1. This will be actioned for the next Audit Plan. 2. This will be considered as</p>

AUDIT AND RISK MANAGEMENT COMMITTEE - Outstanding Actions- JUNE 2018 update

		efficiency and include resources and training.	part of the forthcoming planning process.
29.05.18	STATUTORY OBLIGATIONS IN RESPECT OF SEIZED GOODS	The Police agreed to accept this risk and Members asked for assurance that the risk is not sufficiently great to expose the City of London Police and/or the City Corporation.	<i>Head of Internal Audit and Risk Management</i> To be followed up in the Internal Audit Recommendations Update report in September 2018
29.05.18	CITY FUND AND PENSION FUND FINANCIAL STATEMENTS UPDATE 2017/18	In respect of a query about contingent assets in Appendix 1 – the Director of Finance agreed to provide more information to Members about increases in valuations.	<i>Chamberlain</i> Financial Statements Report - July 2018
29.05.18	HEAD OF INTERNAL AUDIT ANNUAL OPINION REPORT	The Head of Internal Audit agreed to check the percentages on page 61 of the report, in respect of direction of travel, and recirculate them	<i>Head of Internal Audit and Risk Management</i>
29.05.18	CITY OF LONDON POLICE PROGRAMME/PROJECT MANAGEMENT AUDIT	Members asked to see the information sharing protocol, once it had been finalised.	<i>Commissioner, City of London Police</i>