

Meeting Note

12.00pm, 12 May 2021
Via Zoom

Committee Members Present

Cllr Guy Senior (Chair)
Cllr Krupa Sheth
Joe Murphy
Chantelle Nicholson

Also Present

Liz Goodwin, LWARB Chair
Wayne Hubbard, LWARB
Adam Leibowitz, LWARB
Eddie Confoy, LWARB
Chris Harris, TIAA/Ankura

*Approved at the ReLondon Audit Committee
Meeting on 9 September 2021*

*Signature:
Cllr Guy Senior, Committee Chair*

1. Introductions and apologies for absence

GS welcomed everybody to the meeting.

2. Declarations of interest

No declarations were made over and above those already noted in the Board's register of interests.

3. Minutes of the previous meeting

Minutes of the meeting held on 11 February 2021 were approved.

4. Written Resolutions passed since previous meeting

None.

5. Finance

EC introduced the Q4 financial report, highlighting that it had been an unusual year due to COVID-19. Noted that the year end position was still draft pending year end investment reports which are expected in June, and finalising of accruals for the year.

GS noted that that the position is very positive compared to local government. EC noted that ReLondon had underspent in some areas as it was unable to deliver its programmes due to COVID-19.

JM requested that treasury management policy be included on the next meeting's agenda.

The Committee approved the report as presented.

6. Annual Governance & Accountability Return

AL introduced the paper outlining the timeline and process for submission of ReLondon's Annual Governance and Accountability Return.

CH introduced the Assurance Review of the AGAR noting that the highest level of assurance was given (substantial assurance) and only 3 recommendations were made concerning prominence and content of the governance section of the website and wording of one part of the risk management strategy. Management responses to these were included in the paper.

The Committee:

- Noted the Annual Internal Audit Report 2020/21 prepared by LWARB's internal auditors Ankura/TIAA Ltd. and their Assurance Review of the AGAR and the substantial assurance given.
- Approved the Annual Governance Statement (Section 1 of the AGAR at Appendix 2), to be recommended to the Board

Note: The Annual Governance Statement was subsequently approved by the Board on 17 June 21.

7. HR

WH introduced the HR update, and noted that staff turnover appeared quite high. Some of this turnover is due to individuals making decisions in relation to COVID.

WH noted that the proposed change to the establishment followed on from the harmonisation review and would replace one Grade 8 position with two Grade 5.

The committee:

- Noted staff changes since the previous meeting.
- Noted planned recruitment activity.
- Approved the deletion of one Grade 8 Senior Advisor in the Local Authority Support Team.
- Approved the establishment of two Grade 5 Project Co-ordinators in the Local Authority Support Team.

Confidential session:

Following conclusion of the discussions of the agenda items for this meeting, members of the Committee and the Chief Executive had a confidential discussion on proposals to re-organise the back office function for the organisation.

8. Risk Register

Risk Register

AL introduced the risk register and highlighted where changes had been made since the last meeting.

WH noted the need to review risks around the achieving of recycling targets in light of the Mayoral election result and any subsequent changes, including the impact of COVID.

WH noted that the risk of failure of investments (Risk 9) could be reduced in the future as expectations are being downgraded and the budget will be amended accordingly.

WH noted Risks around COVID-19 are reducing but the committee agreed to keep the risk scores unchanged at present.

9 Any other business

AL gave an update on the office move.

Note: ReLondon moved to new offices at The White Collar Factory, Old Street, in July 2021.

End 13.10