

Meeting Note

12.00pm, 9 September 2021
Via Zoom

Committee Members Present

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

*Approved at the ReLondon Audit Committee
Meeting on 11 November 2021*

Signature:

Cllr Guy Senior, Committee Chair

Also Present

Liz Goodwin, ReLondon Chair
Wayne Hubbard, ReLondon
Adam Leibowitz, ReLondon
Sharif Rivera, ReLondon
Chris Harris, TIAA/Ankura

1. Introductions and apologies for absence

No apologies, all members present.

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 12 May 2021 were approved.

4. Written Resolutions passed since previous meeting

None.

5. Finance

Q1 Finance Report

WH introduced the Q1 Finance report and noted that this had been prepared by Sharif Rivera who is a temporary member of staff now acting as interim Financial Controller.

Noted that the current forecasts assume an even spend through the year while actual spend is more varied – this will be addressed in the future and more granular forecasts produced.

CH noted the underspend in Local Authority support budget due to projects not progressing because of COVID, and asked to be included in discussions of who that underspend would be re-scheduled.

The Committee approved the Finance Report.

Treasury Management Policy

AL introduced the paper.

The committee:

- Noted the returns received from current treasury management investments.
- Agreed the recommendation that no change be made to the policy at this stage, but requested that other, more risky but higher yielding possibilities also be evaluated.

6. Annual Governance & Accountability Return

AL reported that the Annual Governance and Accountability Return for 2020/21 had been submitted to external auditors on 26th June following approval by the Board at its meeting on 17th June.

{Note: the external auditors report was issued on 27 September and concluded that the information in Sections 1 and 2 of the AGAR is in accordance with Proper Practices and no other matters have come to their attention giving cause for concern that relevant legislation and regulatory requirements have not been met.}

7. HR Update

WH introduced the HR update paper, and noted that recruitment is underway for the new position of Director of Governance and Operations.

The Committee:

- Noted the restructure of the back office and staff changes since the previous meeting and planned recruitment activity.
- Approved the deletion of one Grade 7 Circular Economy Strategic Advisor in the Business Transformation and Sector Support team, and the creation of one 60% FTE Digital Product Manager and one 60% FTE Research Assistant.
- Approved the proposed amendment to the pay policy such that ReLondon will seek to make an annual increment in line with the inflation rate in the preceding year rather than with the National Joint Council for Local Government Services annual settlement.
- Approved the proposed cost of living increment of 1.5% for 2021/22.

8. Risk Management

AL introduced the Risk Register and highlighted changes since it was last reviewed by the Committee.

WH updated on office arrangements in relation to COVID. The occupancy limit had now been lifted and social distancing is no longer required. Hand and desk cleansing facilities are available and adequate ventilation is ensured. Face masks are not mandated but staff are

requested to wear them in the wider communal spaces in line with the building's request). Staff are expected to come into the office at least one or two days per week. There do not appear to be any concerns among staff in doing so.

Noted also that the lease at the Wilson Street office had now expired and no liabilities remain for that space.

9. Review of Governance

The Committee reviewed the Board's Standing Orders, Audit Committee Terms of Reference and the Scheme of Delegated Authority (SODA), including proposed amendments.

No amendments to the Standing Orders or Committee Terms of Reference were made. Proposed changes to the SODA were approved to be recommended to the Board for final approval. *{Note: The Board approved the amendments to the SODA at its meeting on 30 September 2021}.*

10. Any other business

No further business was discussed.

Confidential session

There followed a confidential discussion with only the CEO and members of the Committee present at which WH briefed the Committee on how the back office reorganisation had progressed.