



London FA	Minutes of the London FA Audit & Risk Committee
Date:	12.11.2019
Venue and time:	National Audit Office, 5pm
Attendance	Ali Morgan (Chair), James Middlehurst, Paul Bickerton, Roya Taslimi, Paul Smith, James Brooker
Apologies:	Simon Hughes, Kirstin Furber

Item	Area and Discussion	Action
1	Welcome & Introductions	
1.1	AM welcomed James Brooker and Paul Smith from Williams & Co to the meeting, who would be presenting the 2018-19 audited accounts	
2	Notes & actions from last meeting	
2.1	Minutes were approved as an accurate record of the 27 th March 2019 meeting and actions were recorded as completed	
3	2018-19 accounts: review and recommend sign off to LFA Board	
3.1	Paul Smith and James Brooker presented an overview of the audited annual accounts 2018-19. They highlighted that the following documents had been provided alongside the accounts and these were circulated with the papers for the meeting: <ul style="list-style-type: none"> - Management letter - Financial statement summary 	
3.2	The Committee were updated that since the circulation of these audited accounts a new valuation for the London FA office had been received from Milestone & Collis. This represented a significant increase to the value of the London FA office and AM requested that this should be reflected in an updated set of audited accounts	ACTION: Williams & Co to update accounts and send to CEO (COMPLETED)
3.3	Paul Smith noted that there was a deferred tax amount contained within the accounts; this would only come into force if the office was sold and no further purchase was made within three years of that sale	
3.4	Once the change above had been made, it was agreed that the accounts would be circulated to the London FA Board for approval. If this approval was granted, then AM would sign them off formally.	ACTION: AM to circulate accounts to Board recommending sign-off (COMPLETED)
3.5	It was agreed that for transparency and to comply with the Code of Sports Governance requirements, these accounts should be made public on the London FA website.	ACTION: PB to place signed accounts on website

3.6	RT presented an internal financial controls action plan, and this outlined what had been achieved over the past year and what was still to be delivered.	ACTION: Plan to be circulated with the minutes (COMPLETED)
4	2019-20 Quarter 1 Finance Report	
4.1	PB presented some slides that gave the Committee a summary of the current financial position of the organisation, highlighted spend against the 2019-20 budget and made some recommendations for the next six months.	ACTION: PB to circulate slides with minutes of meeting (COMPLETED)
4.2	It was agreed that the Committee would reconvene for an additional meeting in early Feb, to review spend against the budget after Quarter 2 and review the cash position of the business (via a cashflow forecast for Jan to June 2020)	ACTION: AM to agree date for this meeting with Committee members (COMPLETED)
5	Review of Risk Register	
5.1	The risk register was reviewed and the following points raised: <ul style="list-style-type: none"> - A fourth safeguarding risk should be added in relation to compliance of the workforce and any risks associated with the London FA not meeting its compliance requirements - An additional risk should be added in relation to Board and Council turnover at each election year and all places coming up for reappointment at the same time - RISK 002. We should consider being more proactive around our communication and awareness of discrimination issues 	ACTION: PB to amend risk register to reflect this feedback (COMPLETED)
6	Review of Forward Plan	
6.1	The forward plan was briefly discussed, and it was agreed that the additional Committee meeting in February 2020 would be added	ACTION: PB to update forward plan (COMPLETED)
7	AOB & Date of Next Meeting	
7.1	Tuesday 11 th February 2020	