Group Governance Communications

Report from:	Audit & Risk Committee
Date of meeting:	22 July 2025
Report author:	Faisal Butt

Summary of key items discussed at the meetings:	Decisions made and actions agreed:
1. Members reflected on the Governance Review and Regulatory Improvement Plan, discussing ways to improve committee effectiveness. 2. Members discussed the Significant Risk Report and the need for better risk articulation and control measures. 3. Committee were presented with External Audit Findings Report and discussed improvements in the audit process and were made aware that some testing and potential impairments were still ongoing. 4. Members reviewed the Draft Final Accounts and had a discussion on development spend tracking and recycled capital grant reporting. 5. Committee received Internal Audit reports on payroll, Consumer Standards, and TSMs. 6. As part of the Progress Report on Audit Recommendations members received updates on credit card recommendations and the rent setting policy.	1. Members agreed that the Chair would provide a statement to the September Board on committee effectiveness. 2. Members asked that the Risk Policy be amended to reflect added process and return to Committee in October. 3. Committee agreed that approval on final accounts would be sought in early September via Written Resolution. 4. Members approved all presented internal audit reports. 5. Committee agreed that officers should complete another scenario test and gather feedback from Zurich with regards Business Continuity.

7. Members received a Business Continuity Update. 8. Committee had a discussion on procurement resources and social value oversight, following a Deep Dive. Items for Approval and Information Only: 9. Members noted the content of the Register of Gifts and Hospitality report. 10. Members reviewed the figures for current and former tenant debt write-offs. 11. Committee noted the record of returns submitted as part of the Corporate Compliance Report.	
Specific actions and recommendations for this Meeting - Committee recommended that to the Parent Board that approval is given by the Trust to confirm its support for Plus and DevCo with regards the draft accounts - Comments on Risk will be taken to Parent Board as part of the Annual Risk Management Review	