Audit & Risk Committee
Summary of a meeting held on 2 September 2024

Committee Members present:
Sade Koiki (SK); David Baldock (DB); Simon Turek (ST), Matthew Taylor (MT); Karen Manku (KM); Naz Hussain (NH).

Internal Audit Reports
The committee reviewed the internal audit reports on income control and digitisation, with both receiving reasonable assurance opinions. They also noted the progress report and for information social housing benchmarking and emerging risks radar summer reports.

Finance Director's Report
The committee were updated that the Balfron risks have significantly diminished.

Statutory Accounts & Audit
The committee noted the statutory accounts and audit report from MHA, which summarised the materiality levels for each entity. Letters of Rep are being confirmed, but overall, all the entities have clean audit reports. The Committee noted the accounts and report.

Review of Corporate Risk & Business Assurance
The committee discussed the changes in Labour Government affecting Risk F13, which would be monitored and reviewed accordingly. A new column of responsibility was added to the risk register. The committee noted the report.

Contracts Management
The committee noted the verbal update of the completion of the policy, and that an update would be brought to the November Committee.

Asset Data and Decent Homes Standard
The Committee noted the report, discussing the inspection timeframes, consistency and approach around data and response to damp and mould issues. The committee reviewed and noted the approach to the asset data and Decent Homes Standard compliance monitoring.

Compliance with All Relevant Law and the Internal Controls Statement
The Committee noted the report and the suggestion from the IA of including benchmarking to the statement. The Committee noted the reports and recommended to Board that PH are compliant with All Relevant Law and subject to the agreed change, recommended the Internal Controls Statement.

NHF Code of Governance Compliance and Subsidiary Governance
The Committee reviewed the report, noting that PH are compliant and recommended approval to Board.

Regulatory Standards Compliance Self-Assessment
The Committee reviewed the report, noting PH are compliant with the Regulatory Standards.

Modern Slavery Policy and Slavery & Human Trafficking Statement
The Committee noted and recommended approval of the Statement to the Poplar Board.

AI Policy

The Committee noted the policy, discussing the review cycle, understanding the accountability of the procedure and information to be used, and staff training to implement these procedures. The Committee approved the policy in principal, asking that compliance and risks be assessed and brought back.

Anti-Fraud Policy

The Committee noted the report and agreed to the revision around using specified recourses for investigations.

Building Safety Tracker Report

The Committee reviewed the report, which is a new regulation, and noted the report and supporting documentation.

Project Hebe

The Committee reviewed the report about the potential merger with the BBBC, discussing the risks, costs, fundraising capacity and redundancies involved. The Committee recommended the proposed merger to Board, requested that the report include due diligence, the risks discussed and further costing details.

Intra Group Agreement

The Committee noted and approved the draft Intra-group Agreement.

Items for Information

The following reports were noted:

- IT Report
- Corporate Hospitality Review
- Financial Performance Review Report from Finance Committee
- Procurement Act 2023 Impact Assessment
- Business Continuity Plan
- Internal Audit Service Re-Procurement
- Terms of Reference

Sade Koik
Chair of Audit & Risk Committee