Audit & Risk Committee
Summary of a meeting held on 10 June 2024

Committee Members present:
Sade Koiki (SK); David Baldock (DB); Simon Turek (ST), Karen Manku (KM).

Internal Audit Reports
The committee reviewed annual report, which received an overall positive opinion, with partial assurance given on the contract management audit. They also noted the follow up report, progress report and Global Internal Audit Standards report.

Finance Director's Report
The committee reviewed the report, noting that the delay to the delivery of the leaseholder planned maintenance plan.

Merger Update
The committee discussed the main items identified with the merger not progressing and reviewed any lessons learnt for future mergers.

Accounting Policy Review
The Committee reviewed the policy, discussing the replacement of depreciating components aligning with both the policy and with our peers. The Committee agreed the Accounting policy.

Internal Controls Assurance Statement
The Committee reviewed the statement, noting PH's compliance and agreed the report be moved to the September Agenda. The Committee noted the report.

Review of Corporate Risk & Business Assurance
The committee discussed the Aberfeldy report and the two new risks added, noting the adequate existing controls. They discussed the reputational risk post-merger and background checks in terms of fraud risk. The Committee noted the report.

Items for Information
The following reports were noted:

- Annual Committee Attendance Record
- IT Report
- Financial Performance Review Report from the Finance Committee
- Terms of Reference

Sade Koik
Chair of Audit & Risk Committee