Audit & Risk Committee
Summary of a meeting held on 10 November 2025

Committee Members present:

Sade Koiki (SK); David Baldock (DB); Matthew Taylor (MT); Karen Manku (KM) & Danny Hassell (DH).
Apologies: Naz Hussein (NH).

Review of Corporate Risk & Business Assurance

The Committee reviewed unchanged risk scores, legal advice on the insurance tender and assurances regarding procurement and oversight of the heating and hot water contractor NHG.

Abertots Merger

The committee reviewed the proposed merger with Abertots, discussing the associated risks, financial and legal considerations, operational impacts, stakeholder implications, and assurances around staffing, governance, funding dependence, and conflict-of-interest management.

Internal Audit & Progress Report

The committee reviewed treasury audit assurances, GDPR control improvements, internal audit progress (including Awaab's Law and contractor insolvency risks), and updates on outstanding actions, noting generally strong controls, positive performance, and areas for targeted follow-up.

Cash Handling Policy

The Committee noted the report, noting no material changes.

Charges Policy

The committee reviewed and approved the Charges Policy, noting current strengths and areas for improvement in transparency, performance information, and alignment with managing agents, alongside ongoing work to streamline processes and enhance customer clarity.

Live Industry Update – Service Charges

The committee received an update confirming minimal sector-wide impact on the organisation, reviewed service-charge pressures and transparency work, noted no current legal challenges, and agreed to revisit the regulator's risk profile and Awaab's Law in March.

Items for Information

The following reports were noted:

- IT Report - The committee discussed IT business continuity and disaster recovery, focusing on the acceptability of a 1–2-month system recovery timeframe, the need for clearer alignment between IT and organisational continuity plans, and actions to share the full BC plan and confirm business acceptance of key recovery assumptions.
- FD Board Report & Appendices
- Building Safety Tracker Report
- Corporate Events Calendar
- Corporate Hospitality Review
- Terms of Reference

Sade Koik
Chair of Audit & Risk Committee