

Audit & Risk Committee

Summary of a meeting held on 31 October 2022

Committee Members present:

Simon Turek (ST), Colin Campbell (CC), Sade Koiki (SK), Matthew Rowe (MR) Naz Hussain (NH)

Internal Audit Reports

The Committee reviewed the internal audit reports on Regeneration and Treasury Management, which received reasonable assurance and substantial assurance respectively. They also noted the progress and outstanding audit queries reports.

Finance Director's Report

The Committee reviewed the report noting the timely FCA and Regulator submissions. They discussed the external auditors Mazars and the concerns around procurement rules and retendering. The Committee noted the report.

IT and Cyber security presentation

The Committee were presented with a deep dive presentation of Cyber Security Essentials. They discussed the key risks, biggest challenges, training, security on devices and supplier requirements. The Committee noted the report.

Review of Corporate Risk & Business Assurance

The Committee reviewed the report, discussing the changes to the risks and noted the report.

Items for Information

The following reports were noted:

- Terms of Reference – Board Assurance & Annual Agenda Plan

Simon Turek

Chair of Audit & Risk Committee