

## **Audit & Risk Committee**

### **Summary of a meeting held on 11 November 2024**

#### **Committee Members present:**

Sade Koiki (SK); David Baldock (DB); Matthew Taylor (MT); Naz Hussain (NH).

**Apologies:** Karen Manku (KM).

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#### **Internal Audit Reports**

The committee reviewed the internal audit reports on complaints and responsive repairs, with 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**