

COMMITTEE ALERT, ADVISE, ASSURANCE REPORT TO BOARD

Committee:	Audit and Risk Committee
Meeting Date:	3 October 2024
Chair:	Nick Simkins

KEY ITEMS DISCUSSED AT THE MEETING

TO ALERT (alert the Board to any areas of particular importance or urgency)

Issue	Committee Update	Assurance Received	Action	Timescale

ADVISE (advise the Board on any areas of on-going monitoring or any new developments that need to be shared with the Board)				
Issue	Committee Update	Assurance Received	Action	Timescale
Internal Audit	RSM provided an update and advised that the Accredited Registers (AR) audit had been completed since last meeting.	AR was given Reasonable Assurance. Stakeholder engagement and S29 audits are due in Q3 and Q4 respectively.		
Reserves Policy	The Committee reviews the policy annually. The Committee agreed to increase the reserves in line with the 2025/26 budget. The policy has been updated and is on the Board agenda for approval.	The Committee reviewed the updated policy and recommended it be submitted to the Board for approval.	On Board agenda.	20/11/24

ASSURE (assure the Board on any areas of assurance that the Committee has received)				
Issue	Committee Update	Assurance Received	Action	Timescale
Risk Management	The Committee reviewed the updated Risk Policy.	The Committee agreed there were no further changes required as the Board had held a detailed discussion on risk appetite in June and the policy had been updated accordingly.		