

To: The Audit & Risk Sub-Committee
From: The Director
Subject: Review of Assurance Exercises – New Approach

1. Introduction and Purpose

1.1 Currently the approach to the review of the assurance exercises is to review all the exercises at each meeting. However, this approach is proving challenging, as there is a lot to cover and there is a risk that elements of the exercises are not being considered fully.

1.2 The purpose of this report is to present the new approach to monitoring/updating the assurance exercises for the Sub-Committee's consideration. This new approach applies to both the Sub-Committee and the Management Team.

2. New Approach

2.1 The Sub-Committee meets quarterly i.e. has 4 meetings a year. The assurance exercises cover the Regulatory Standards (1-7) and Tenant & Resident Safety. Shortly there will be an additional assurance exercise relating to Equalities & Human Rights.

2.2 The new approach involves splitting the assurance exercises over the 4 meetings, starting with the September meeting where the Tenant & Resident Safety exercise will be reviewed. The assurance exercises will then be split over the Sub-Committee meetings as follows:

Meeting (January 2024)	Regulatory Standards 1 and 2
Meeting (April 2024)	Regulatory Standards 3 and 4
Meeting (June 2024)	Regulatory Standards 5, 6, and 7
Meeting (September 2024)	Tenant & Resident Safety, Equalities and Human Rights

3. Summary

3.1 To strengthen the effectiveness of our approach to monitoring and updating the assurance exercises, a new approach is being introduced which involves splitting the exercises over the 4 meetings of the Sub-Committee. This will enable the Sub-Committee to focus on one exercise

at a time and allow more in-depth discussion of various elements of the particular assurance exercise.

- 3.2 Committee is asked to consider this report and the new approach to monitoring/updating the assurance exercises and is asked to discuss the new approach further at the meeting.