



**Audit, Risk and Finance Committee**  
**Annual Report for 2024-25**

**June 2025**

## Foreword

It is my pleasure to introduce the Audit Risk and Finance Committee's (the Committee's) Annual Report for 2024-25, which provides an overview of the work undertaken by the Committee during the last 12-months.

The Committee continued to oversee and scrutinise the embedding of the Charity's risk and assurance arrangements and the steps put in place to enhance oversight and scrutiny of the Charity's audit, risk and finance arrangements. The Committee was delighted to see the Charity end the year in a positive financial position.

I would like to thank all those who contributed to the audit, risk and finance agenda over the last 12-months and I look forward to another year of further improvement and development.

Andrew Sloman

Audit, Risk and Finance Committee Chair

## 1. INTRODUCTION TO THE REPORT AND THE AUDIT AND RISK COMMITTEE

- 1.1 The Articles of Association of Brunelcare (referred to throughout this document as the Charity) state that:

*“The Directors may delegate any of their powers or functions to a committee of two or more Directors but the terms of any delegation must be set out in terms of reference approved by the Board and included as a Schedule to its Standing Orders.” [Article 26.1]*

- 1.2 In line with Article 26.1, the Board established the Audit, Risk and Finance Committee (referred to throughout this report as ‘the Committee’). The Committee’s 2024-25 Terms of Reference were reviewed by the Committee at its meeting on the 12 March 2024 and approved by the Board in March 2024.
- 1.3 This report describes how the Committee complied with, and satisfied the requirements set out within, its Terms of Reference during the period 1 April 2024 to 31 March 2025.

## 2. FREQUENCY OF COMMITTEE MEETINGS, MEMBERSHIP AND QUORACY

- 2.1 During 2024-25, the Committee met five times:

- 24 April 2024
- 4 June 2024
- 10 September 2024
- 29 November 2024
- 11 February 2025

Details of the Trustees and Senior Leadership Team members who attended these meetings is provided below.

- 2.2 All meetings were quorate. At 31 March 2025, the Committee comprised the following Trustee Members:
- Andrew Sloman - Committee Chair
  - Jo Makinson; and
  - Anthony Oldfield.
- 2.3 Committee meetings were regularly attended by representatives from:
- RSM, Brunelcare’s Internal Auditors; and
  - Crowe, Brunelcare’s External Auditors.

### **3. KEY ISSUES CONSIDERED BY THE COMMITTEE DURING 2024-25**

3.1 Amongst the key issues considered by the Committee during 2024-25 were the following:

- 30 Year Business Plan Review
- Annual Report and Financial Statements for the Year Ending 31 March 2024
- Annual Review of the Effectiveness of Key Governance Documents: Standing Orders, Scheme of Reservation and Delegation and Financial Regulations
- Annual Self-Assessment Against the RSH's Economic Standards
- Assets and Liabilities Register: Annual Review
- Audit Recommendations: Progress Reports
- Business Plan: Stress Testing, Golden Rules and Development
- Development Appraisal Assumptions
- Revenue and Capital Forecast: 2024-25
- Committee's Annual Programme of Business
- Committee Annual Report for 2023-24
- Committee Dashboard: Monthly and Quarterly Reviews
- Committee's Terms of Reference: Annual Review
- Corporate Risk Register
- Draft and Final Budget for 2025-26 (including assumptions and timetable)
- External Auditor's Report on the Audit of the Financial Statements and Draft Letter of Representation
- External Audit Updates
- Insurance Arrangements: Adequacy Annual Review
- Financial Performance Reports
- Internal Audit: Annual Report for 2023-24 and Internal Audit Opinion
- Internal Audit Planning and discussion ahead of the 2025-26 financial year
- Internal Audit Reports and Progress Updates (including in-depth discussion on issues and actions raised)
- Losses and Special Payments Annual Report for 2023-24

- Rent, Service Charge and Fee Review for 2025-26
- Self-assessment Against the Charity Corporate Governance Code
- Treasury Management: Quarterly Updates
- Treasury Strategy and New Loan Arrangements
- Register of Trustee Interests: Annual Review
- Care Home Futures: Reporting and Updates

#### 4. THE COMMITTEE'S ARRANGEMENTS FOR REPORTING TO THE BOARD

- 4.1 A Committee Chair's Assurance Report was submitted to the Board following each meeting, outlining matters considered by the Committee, decisions made and matters that it wished to escalate to the Board for information or consideration.

#### 5. AUDIT AND ASSURANCE

- 5.1 The Committee reviewed and approved the audit strategies and plans for the auditors as listed below and received audit reports produced in support of them during 2024-25:

- External Auditors, Crowe
- Internal Auditors, RSM

In approving the strategies and plans, the Committee ensured that they were robust and linked to the Charity's risk profile.

##### *Internal Audit*

- 5.2 The Committee approved the internal plan for 2024-25 on 12 March 2024. During the year the Committee received Internal Audit reports in line with the agreed programme for 2024-25, including the management response from the relevant member of the Senior Leadership Team.
- 5.3 In total five audit reviews were undertaken during the year;

Audit	Opinion	Actions Agreed			Status at Time of Reporting
		H	M	L	
Payroll Deep-dive	Advisory	4 advisory actions			Final Report Agreed
Compliance with Decent Homes and Damp, Mould and Condensation	Minimal Assurance	2	6	1	Final Report Agreed

Planned Maintenance and Asset Management	Partial Assurance	2	6	0	Final Report Agreed
Together with Customers	Reasonable Assurance	0	2	1	Final Report Agreed
Follow Up 2025	-	-	-	-	Draft Report to be Finalised

- 5.4 Where reports received a less than reasonable assurance audit rating or where there were specific areas of concern, the appropriate members of the Senior Management Team were requested to attend Committee meetings. This process provided opportunities to discuss the reports more fully, and for the Committee to satisfy itself that the findings and recommendations raised in the reports were being addressed in a timely manner and implemented to address control weaknesses or compliance issues.
- 5.5 The Committee also received regular reports on progress with the implementation of the recommendations arising from internal audits. Authority to extend the deadline for the implementation of recommendations or to close audits where all recommendations were considered to be implemented was sought from the Committee where necessary.

## 6. SELF-ASSESSMENT AND EVALUATION

- 6.1 In line with recommended practice, the Committee's terms of reference and programme of business for 2025-26 were reviewed to ensure that they remain fit for purpose when the Committee met in April 2025.
- 6.2 Committee Members were satisfied that its scope was appropriate and manageable. It considered audit, risk and finance to be subjects that fitted well with the skill set of committee members.

## 7. CONCLUSION AND KEY AREAS OF FOCUS IN 2025-26

- 7.1 This report provides a summary of the work undertaken by the Audit & Risk Committee during the 2024-25 financial year. The Committee is satisfied that it demonstrates that the Committee fully met its Terms of Reference.
- 7.2 In the year ahead the Committee will continue to focus on those matters that will strengthen audit, risk, assurance and finance arrangements. The Committee's Annual Programme of Business for 2025-26 has been developed to ensure that it supports the Board by:
- reviewing and providing advice to the Board on the adequacy of the Charity's Articles of Association, Standing Orders and Scheme of Reservation and Delegation;
  - reviewing the arrangements in place to ensure a sound budgeting process and robust financial management, including related strategies and policies;

- reviewing the comprehensiveness and reliability of assurances on governance, risk management, the control environment and the integrity of financial statements and the annual report;
- independently monitoring, reviewing and reporting to the Board on the processes of governance, financial management, risk management and internal control in accordance with standards of good governance;
- advising the Board on where, and how, its system of assurance may be strengthened and developed further;
- maintaining an appropriate financial focus demonstrated through robust financial reporting and maintenance of sound systems of internal control;
- working with the other committees of the Board to provide assurance that governance and risk management arrangements are adequate and part of an embedded Board Assurance Framework that is ‘fit for purpose’.

## Attendance at Meetings of the Audit, Risk and Finance Committee

Date of Meeting	Committee Members	In Attendance
<b>24 April 2024</b>	Andrew Sloman, Committee Chair & Trustee Kate Innes, Trustee Anthony Oldfield, Trustee Jo Makinson, Trustee	Mandy Collins, Company Secretary and Director of Corporate Governance John Rew, Director of Finance & Digital Services Claire Martin, Head of Finance, LTFP and Treasury Roger Setchell, Interim Director of Finance
<b>4 June 2024</b>	Andrew Sloman, Committee Chair & Trustee Kate Innes, Trustee Anthony Oldfield, Trustee	Mandy Collins, Company Secretary and Director of Corporate Governance Oona Goldsworthy, Chief Executive Officer John Rew, Director of Finance & Digital Services Roger Setchell, Head of Finance – Financial Accounting and Income Guy Biggin, Crowe David Broughton, RSM Adam George, RSM Daniel Cooper, Performance and Governance Manager (secretariat)
<b>10 September 2024</b>	Andrew Sloman, Committee Chair & Trustee Kate Innes, Trustee Jo Makinson, Trustee	Mandy Collins, Company Secretary and Director of Corporate Governance John Rew, Director of Finance & Digital Services Mody Seddik, Head of Finance – Financial Accounting and Income (partial) Guy Biggin, Crowe Adam George, RSM Jonathan Spearing, Centrus Matthew Stacey, RSM Graham Russell, Chair of Trustees (observer) Daniel Cooper, Performance and Governance Manager (secretariat)

<b>29 November 2024</b>	Andrew Sloman, Committee Chair & Trustee Kate Innes, Trustee Jo Makinson, Trustee Anthony Oldfield, Trustee	Mandy Collins, Company Secretary and Director of Corporate Governance John Rew, Director of Finance & Digital Services Adam George, RSM Jonathan Spearing, Centrus (partial) Emily Davis, Executive Assistant and Corporate Governance Officer (observer) Graham Russell, Chair of Trustees (observer) Mark Sweeny, External Consultant Daniel Cooper, Company Secretary (secretariat)
<b>11 February 2025</b>	Andrew Sloman, Committee Chair & Trustee Jo Makinson, Trustee Carol Slater, Trustee (temporary Committee member)	Mandy Collins, Company Secretary and Director of Corporate Governance Oona Goldsworthy, Chief Executive Officer Sandra Payne, Director of Nursing and Care Services John Rew, Director of Finance & Digital Services David Broughton, RSM Matthew Stacey, RSM Daniel Cooper, Company Secretary (secretariat)