



AUDIT PERFORMANCE & RISK COMMITTEE

25 February 2026

At 3pm via Teams

MINUTES

Attendance

Board Members:	Graeme Russell, Chair Amanda Britain Derek Breingan Gillian Merrett Steve Dungworth
Officers:	Tracey Howatt, Chief Operating Officer Barry Allan, Director of Finance and Business Services Jim Aird, Interim Director of Finance Nikki Ritchie, Director of People and Digital Drew Moore, Director of Assets Rikki Young, Head of Assurance and Business Planning Michelle Breen, Governance and Assurance Manager (Minutes)
In Attendance:	David Archibald, Internal Auditor - Henderson Loggie Chris Sliman, External Auditor – RSM (<i>Items 1 to 5.1</i>)

ITEM	NOTE	ACTION
1	Apologies for Absence	
	Debbie Collins, Chief Executive Officer. The Chair noted thanks to Katie Smart on behalf of the Audit Performance & Risk Committee, for her input over the years following her recent resignation from the Board. The Chair welcomed Steve Dungworth, new Board member and Barry Allan, Director of Finance and Business Services, both of whom were attending their first Audit Performance & Risk Committee. The Chair welcomed Chris Sliman, RSM and David Archibald, Henderson Loggie.	
2	Declarations of Interest	
	None.	
3.	Minutes	
3.1	Confidential: Reacted	
4	Business Arising	

4.1	Confidential: Reacted	
5.	Internal Audit and External Audit	
5.1	Draft External Audit Plan for Year Ended 31 March 2026	
REPORT SUMMARY	<p>The report set out the External Audit Plan from Bield's external auditors RSM for consideration by the Audit, Performance & Risk Committee.</p> <p>RSM prepared the draft External Audit Plan for 2026. The plan identified the planned scope, timescale, materiality, key audit risks and the planned audit approach to these. Audit planning will be finalised in early May 2026, with field work to be carried out during June 2026. Findings will be presented to the Audit Performance & Risk Committee and Board in August 2026.</p>	
DISCUSSION	<p>The Committee received a presentation from RSM on the Audit Plan for the year ending 31 March 2026. RSM advised that planning materiality had not yet been finalised but was expected to remain broadly consistent with previous years.</p> <p>Members explored whether the four identified risks; 1. management override of controls; 2. impairment of long-term voids; 3. valuation of defined benefit pension scheme; and 4. cutoff of planned maintenance costs were typical for the sector. RSM confirmed that these risks were standard across Scottish Registered Social Landlords, although the risk relating to long term voids was particularly relevant to Bield given its asset profile. RSM explained that income related risks were assessed as low for Bield compared with some peers due to the predictable nature of rental income.</p> <p>It was confirmed to Committee that a milestone tracker had been agreed with RSM to ensure progress remained on schedule.</p> <p>The Director of Finance and Business Services added that the risk associated with long term voids related primarily to the potential impairment of closed assets, rather than routine day to day voids.</p> <p><i>Post Committee Meeting response</i> – RSM were appointed in September 2019 for a seven-year audit appointment. Therefore 2026 is the final year of the current contract and we will retender this spring/summer.</p>	
DECISION	<p>The Audit Performance & Risk Committee approved the External Audit Plan for 2026.</p> <p>Chris Sliman left the meeting at 3.10 pm. The Chair thanked RSM for their efforts in preparing the Report.</p>	
5.2	Confidential: Reacted	
6	Finance	
6.1	Confidential: Reacted	
6.2	Confidential: Reacted	
6.3	Confidential: Reacted	

7	Board Assurance	
7.1	Q3 Business Health Performance Report 2024/25	
REPORT SUMMARY	The report provided the Committee with an update on Bield's Business Health performance to the end of December 2025.	
DISCUSSION	<p>The Head of Assurance and Business Planning provided the Committee with an overview of the business health indicators for Quarter 3, highlighting key areas of improvement as well as those requiring continued attention.</p> <p>The Committee sought clarification on how repairs contractor competence was assured. The Director of Assets acknowledged the limitations of the current manual data entry processes and advised that an options review was underway to consider more integrated systems with direct contractor interfaces.</p> <p>Some members raised whether periodic deeper Committee exploration of operational themes such as repairs, voids, and rent recovery would provide additional assurance. The Head of Assurance and Business Planning advised that Committee could include such themes within the internal audit strategic and annual audit plans, or through focused updates within existing performance reports. The Chief Operating Officer reminded the Committee that voids performance had previously been audited by an external auditor and confirmed that results from the annual tenant satisfaction survey would be shared with both the Committee and Board. The full Board will receive a voids report in March and we will consider how we report to Committee on key areas that may need additional scrutiny to provide Board assurance as required at future meetings.</p>	
DECISION	<p>The Audit Performance and Risk Committee:</p> <ul style="list-style-type: none"> • Noted Business Health performance to the end of quarter 3. • 	
7.2	Confidential: Reacted	
7.3	Confidential: Reacted	
7.4	Confidential: Reacted	
8.	Any Other Business	
	<p>The Committee agreed that future Committee meetings would revert to the 3.00–5.00pm timeslot.</p> <p>It was noted that the Chair would be unavailable for the May Committee meeting, and that a decision would be required on whether to appoint an alternative Chair for that meeting or to reschedule the meeting accordingly.</p>	Governance & Assurance Manager
9.	Date of Next Meeting – Wednesday 27 May 2026, at 3pm. Meeting ended at 4.50 pm.	