



Border to Coast Pensions Partnership Limited

Board Audit Committee

Meeting date: 21 November 2023

Report Title: Shortform Minutes

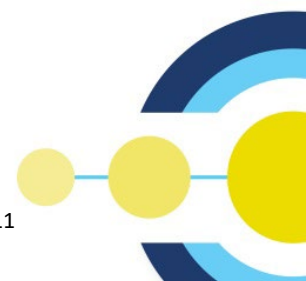
Item	
4.1	Minutes of the BAC meeting held on 21 June 2023 Subject to the BAC Members review, the minutes of the meeting held on the 21 June 2023 would be re-presented for approval in February 2024.
4.2	Matters Arising Log The Committee approved the recommended changes suggested to the matters arising Log.
4.3	Finance Report The Committee considered the report, which brought together a range of financial metrics for consideration as required under the terms of reference, specifically in respect of monitoring the financial reporting and capital/liquidity regulatory requirements. The Committee noted the report.
4.4	Internal Audit Update The Committee considered the reports presented by the Internal Audit Team. The Committee noted the report.
4.5	AAF Update The Committee considered the report, which provided an update on the Type 2 AAF 01/20 controls assurance work undertaken for the year ended 31 December 2023. The Committee noted the report.
4.6	External Audit Plan and Fees Approval The Committee considered the report, which provided the information regarding KPMG's audit programme and proposed fees for the year ending 31 March 2024. The Committee approved the KPMG fees for audit and non-audit services for the year ending 31 March 2024.

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Border to Coast Pensions Partnership Limited

A Company limited by shares and registered in England and Wales with Registration Number **10795539** and whose registered office is at **5th Floor Toronto Square, Toronto Street, Leeds, LS1 2H**

Border to Coast Pensions Partnership Ltd is authorised and regulated by the Financial Conduct Authority (FRN 800511)



Item	
4.7	<p>Financial Accounting Policy</p> <p>The Committee considered the report, which presented the annual refresh of the Financial Accounting Policy for the year ending 31 March 2024.</p> <p>The Committee approved the Financial Accounting Policy.</p>
4.8	<p>Report from Valuation Committee including Six-Monthly Valuation MI Report</p> <p>The Committee considered the report, which provided a dashboard of the evidence of the specific Key Performance Indicators (KPIs) which had been discussed at the Valuation Committee over the previous 12 months.</p> <p>The Committee noted the report.</p>
4.9	<p>Lessons Learned from Annual Report and Accounts 2022-23</p> <p>The Committee considered the report, which provided the findings of the review and presented the actions in train to provide progress for 2023-24.</p> <p>The Committee noted the report.</p>
4.11	<p>Internal Auditor Update and Effectiveness Review 2022/23</p> <p>The Committee considered the report, which provided the results of the internal audit effectiveness review.</p> <p>The Committee noted the report.</p>

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