



Border to Coast Pensions Partnership Limited

Board Audit Committee

Meeting date: 21 February 2024

Report Title: Shortform Minutes

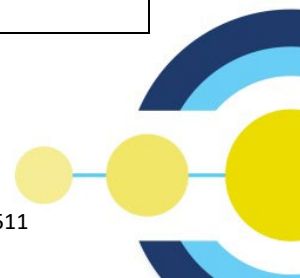
Item	
4.1	<p>Minutes of the BAC meetings held on 21 June and 21 November 2023</p> <p>The Committee approved the minutes of the Board Audit Committee meetings held on 21 June and 21 November 2023.</p>
4.2	<p>Matters Arising Log</p> <p>The Committee approved the recommended changes suggested to the matters arising log.</p>
4.3	<p>Internal Audit Update</p> <p>The Committee considered the report which provided the 2024/25 internal audit plan.</p> <p>The Committee noted the report.</p>
4.5	<p>Audit and Assurance Faculty Update</p> <p>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.</p> <p>The Committee noted the report.</p>
4.4	<p>Finance Report</p> <p>The Committee considered the report which brought together a range of financial metrics for consideration as required under its terms of reference.</p> <p>The Committee noted the report.</p>
4.5	<p>Transfer Pricing Policy</p> <p>The Committee considered the report which presented the annual review of the Transfer Pricing Policy.</p> <p>The Committee approved the Transfer Pricing Policy.</p>
4.6	<p>Provision of Non-Audit Services by the External Auditor (for inclusion in Corporate Governance Manual)</p> <p>The Committee considered the report which presented the annual review of the policy for the provision of non-audit services by the external auditor.</p> <p>The Committee approved the Provision of Non-Audit Services by the External Auditor.</p>
4.7	<p>Taxation Strategy</p> <p>The Committee considered the report which presented the bi-annual review of the Taxation Strategy.</p> <p>The Committee approved the Financial Accounting Policy.</p>

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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**

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Item	
4.8	<p>Annual Whistleblowing Report and Policy</p> <p>The Committee considered the report which presented the annual whistleblowing report and proposed updated Whistleblowing Policy.</p> <p>After careful consideration, the Committee noted that it would not approve the report and policy at the time of the meeting and would seek approval via email circulation.</p>
4.9	<p>Annual Report and Accounts Progress</p> <p>The Committee considered the report which presented the plans for the 2023/24 annual report and accounts.</p> <p>The Committee noted the report.</p>
4.10	<p>Committee Terms of Reference and Governance Map 2024</p> <p>The Committee considered the report which presented the annual review of the Committee's terms of reference and the governance map for 2024.</p> <p>The Committee recommended its terms of reference to the Board for and approved the governance map.</p>
4.11	<p>BDO Internal Audit Report: Investment Tax</p> <p>The Committee considered the report which presented recommendations following a review of the management of Border to Coast's investment tax risk regarding its Authorised Contractual Scheme and private market investments.</p> <p>The Committee noted the report.</p>

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