

Meeting summary

The Life Sciences Hub Wales (LSHW) Audit and Risk Assurance Committee (“the Committee”) met on 29 October 2025.

The following substantive items were received for assurance:

- a progress update on the Internal Audit Plan 2025-26.
- the Internal and External Audit Action Log on the progress made against agreed audit review actions.
- an update on the Corporate Risk Register.
- a finance and resources update – this included the management accounts for September 2025.
- an update on budget planning for 2026/27.
- an update on the Carbon Reduction Action Plan.

The Committee noted the following:

- the Information Governance Assurance Report, Quarter 2, 2025/26.
- the Health and Safety Update Report for Quarter 2, 2025/26.
- the Bi-annual summary of policies.
- the committee self-assessment action plan (update).
- the LSHW Annual Report and Financial Statements 2025/26 – lessons learned exercise.

The Committee undertook a strategic risk ‘deep dive’ review of two of the risks on the Board Assurance Framework: Insufficient Resources, Developing Systemic Influence.

The Committee also discussed a corporate governance horizon scan that had been undertaken by the Head of Governance.