



Gusbourne PLC Internal Control

The Board acknowledges its responsibility for establishing and maintaining the Group's internal controls. The Board keeps these processes under regular review and improves them where appropriate.

Day to day operating and financial responsibility rests with the senior management of the Group. Monthly executive management meetings are held by the executive team on a monthly basis, chaired by the Chief Executive.

The Board meets at least 4 times per annum, and other times as and when required to discuss all issues affecting the Group including to review monthly management accounts, annual plans and budgets. The annual budget is approved by the Board.

The Board has considered that in light of the present size of the Group that a separate internal audit function is not currently required. The Board position on the internal audit function is regularly reviewed.