



REFAI GROUP UNITED KINGDOM

Internal Audit Report - 2025

REFAI GROUP UK

March 2025

1. Executive Summary

This Internal Audit Report provides an overview of the financial, operational, and compliance audit activities conducted within REFAI GROUP UK for the year 2025. The report highlights key findings, risk assessments, and recommendations for improving governance and operational efficiency.

2. Audit Objectives & Scope

The primary objective of the internal audit is to evaluate the company's compliance with regulatory standards, assess financial integrity, and identify operational risks. The audit covers all key departments, including Finance, Human Resources, IT, and Corporate Governance.

3. Key Findings & Observations

3.1 Financial Audit Findings

The audit reviewed the financial statements, cash flow management, and tax compliance. Minor discrepancies were identified in expense categorization, which have been addressed with updated financial policies.



3.2 Operational Audit Findings

Operational inefficiencies in supply chain management were observed. Recommendations have been made to improve procurement processes and vendor management.

3.3 Compliance & Risk Management

The audit confirmed compliance with GDPR, UK Corporate Governance Code, and AML regulations. However, enhancements are needed in internal data security measures to mitigate cyber risks.

4. Recommendations & Corrective Actions

To address identified risks and inefficiencies, the following measures are recommended:

- Strengthening internal controls over financial reporting.
- Implementing a new compliance tracking system for regulatory updates.
- Enhancing cybersecurity protocols to protect sensitive data.

5. Conclusion

REFAI GROUP UK remains committed to maintaining high standards of governance and operational excellence. The recommendations outlined in this report will contribute to strengthening risk management and compliance efforts in the coming year.



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Prepared by:

Internal Audit Department

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JAMAL M. ALREFAI (CEO)