

Trust Board (Public)	Item: Audit Committee Report
Date: November 2021	Enclosure: Pii
Purpose of the Report: To report to the Trust Board on the meeting of the Audit Committee held on 23 rd September 2021.	
FOR: Information <input checked="" type="checkbox"/> Assurance <input checked="" type="checkbox"/> Discussion and input <input type="checkbox"/> Decision/approval <input type="checkbox"/>	
Sponsor (Non-Executive Lead):	Damien Régent, NED, Audit Committee Chair
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Risk Implications – Link to Assurance Framework or Corporate Risk Register:	
Link to Relevant Corporate Objective:	All
Document Previously Considered By:	N/A
Link to Relevant CQC Domain: Safe <input type="checkbox"/> Effective <input type="checkbox"/> Caring <input type="checkbox"/> Responsive <input type="checkbox"/> Well Led <input checked="" type="checkbox"/>	
Recommendations: The Board is asked to note the report.	

Audit Committee Report

The Audit Committee met on 23rd September 2021. The meeting was attended by the internal and external auditors and counter fraud.

Internal Audit: The Committee received a progress report and reviewed the recommendation tracker showing progress on recommendations from earlier reports. The Committee noted the partial assurance rating for the review of controls in place over theatre utilisation, and the actions that came from the review. The Committee noted significant assurance with minor improvement opportunities for the Board Assurance Framework, however they did make recommendations about improving the structure and presentation of the related risks.

Counter Fraud Report: The Committee received a progress report and work plan for 2021/22. There had been a referral, which was being investigated. Counter Fraud had also conducted reviews into pre-employment checks and the potential for invoice fraud and provided some recommendations.

External Audit Findings Report: The Committee received the Annual Auditor's Report 2020/21, which included the updated Value for Money directive from the National Audit Office. No significant weaknesses were identified, and the final opinion was that that arrangements at the Trust were sound. The Trust received an amber rating for financial sustainability, which was a cautious step related to wider uncertainty in the current financial environment the Trust operated within.

Board Assurance Framework (BAF): The Committee noted that the latest BAF would be presented to the Trust Board on 29th September 2021. Work would soon commence on redesigning the BAF, which would be discussed at the Audit Committee.

Trust Risk Register (risks rated 12-25): The Committee noted the risk register report.

Better Payment Practice Code – The Committee noted that the Trust had produced an action plan to improve performance in settling invoices within 30 days. At month 5 of 2021/22, the Trust was performing at 68% of invoices paid within this time, with targets of 85% to be achieved by the end of March 2022 and 95% by end of May 2022.

Review Standing Orders and Standing Financial Instructions (SFI): The Committee reviewed and agreed to recommend the updated documents to the Board for ratification.

Use of waivers/Losses and Special Payments/Breaches of SOs and SFIs/Policies & Procedures Compliance/External Agency Reviews/FIC and QAC: reports on these standing items were received and content noted.