

Report to:	Public Board of Directors	Agenda item:	21
Date of Meeting:	22 July 2024		
Title of Report:	Audit & Risk Committee Upward Report – 20th June 2024		
Status:	For information		
Author:	Paul Fox		

Key Discussion Points and Matters to be escalated from the meeting held on 20th June 2024

ALERT: Alert to matters that require the board’s attention or action, e.g. non-compliance, safety or a threat to the Trust’s strategy

- None

ADVISE: Advise of areas of ongoing monitoring or development or where there is negative assurance

- See risk section below.

ASSURE: Inform the board where positive assurance has been achieved

- The Internal Audit Report on Corporate Risk Management achieved a rating of ‘Significant Assurance with minor improvement opportunities’: (Amber / Green).
- The Internal Audit Report on Budget Management achieved a rating of ‘Significant Assurance with minor improvement opportunities’: (Amber / Green).
- The Internal Audit review of the DSPT (Data Security and Protection Toolkit) achieved a rating of ‘Significant Assurance with minor improvement opportunities’: (Amber / Green).
- The Internal Audit overall opinion for 23/24 was ‘Significant Assurance with minor improvement opportunities’: (Amber / Green) in respect of the overall adequacy and effectiveness of the organisation’s framework of governance, risk management and control.

RISK: Advise the board which risks were discussed and if any new risks were identified.

- The Committee received an Internal Audit Report on Risk Management, with two medium term priority findings:
 - Major risks (16+) many not always be reviewed and communicated sufficiently at TME and Divisional Governance Meetings
 - Discussion with Management identified that the risk management responsibilities at Board sub-committee level are out of date.

CELEBRATING OUTSTANDING: Share any practice, innovation or action that the committee considers to be outstanding

- The Committee thanked the finance team for their work in enabling the final accounts to be submitted on time, and with a satisfactory external audit opinion.

APPROVALS: Decisions and Approvals made by the Committee

- The Committee approved the Annual [Report and Accounts](#), following delegation from the Board, subject only to the External Auditors being satisfied

that the Trust has sufficient arrangements for securing economy, efficiency and effectiveness in the use of its resources. The External Auditors subsequently (27th June) concluded that the above was the case, updated their ISA260 report, and hence the Annual Report and Accounts were approved, this being confirmed in off-line correspondence.

- The Committee approved the Letter of Representation
- The Committee agreed the statement in relation to Going Concern
- The Committee approved the 23/24 Internal Audit Annual Report
- The Committee approved the 23/24 Counter Fraud Annual Report
- The Committee approved the 24/25 Internal Audit Plan

The Board is asked to NOTE the content of the report.