

Audit and Risk Assurance Committee Key Issues Report	
Report Date: 19/05/2020	Report of: Audit and Risk Assurance Committee - Special meeting
Date of last meeting: 7 th May 2020	Membership Numbers: 4 Quoracy met = 100% attendance including the Chair
1	Agenda
	<p>This was a special meeting of the Audit and Risk Assurance Committee to provide committee members with the opportunity to review the draft 2019/20 Accounts and Annual Governance Statement.</p> <p>The Committee considered a limited agenda which included the following:</p> <ul style="list-style-type: none"> • Covid 19 related considerations for 2019/20 Annual Report • Review of Draft 2019/20 Annual Accounts • High Level Analytical Review & Going concern assessment • Theatre Stock write off • Draft Annual Governance Statement (AGS) • External Review of Risk Process • Process to review Standing Financial Instructions, Standing Orders, reservation of powers to the board and self-certifications
2a	Alert
	<p>The Committee wish to alert members of the Board that:</p> <ul style="list-style-type: none"> • A number of reporting deadlines have been altered as advised by the NHS - notably the deadline for submission of the annual accounts is now 25th June 2020 rather than 29th May 2020 • Guidance has been received from the NHS on a number of key reporting matters affected by Covid 19 - the trust will comply with the guidance • IFRS16 - related to leasing will be deferred to the 2021/22 financial year in line with recent NHS guidance. • A draft of the Annual Governance statement was reviewed - however in the absence of a formal Head of Internal Audit Opinion, 2 outstanding reports from Deloitte and the Value for Money (VFM) review from KPMG, a further review would also be required prior to signing • Approval was sought and given by the Audit Committee to write-off theatre stock amounting to £218,268.97 + VAT and for this write-off to be included in the 2019/20 accounts
2b	Assurance
	<p>The Committee wish to assure members of the Board that:</p> <ul style="list-style-type: none"> • In addition to the review by the members of the Audit Committee -The draft accounts will be subject to an external audit by KPMG in May the results of which will be available prior to signing on the 25th June • A formal Head of Internal Audit report is awaited from Deloitte and a VFM report is awaited from KPMG to inform the AGS
2c	Advise
	<p>The Committee wish to advise members of the Board that:</p> <ul style="list-style-type: none"> • Draft SFI's, SFO's , self-certifications and reservation of powers to the board are to be distributed to the committee for review prior to submission to the board • The committee expressed disappointment about the historical situation leading to the write off of theatre stock and requested that every effort is made to recover some of the cost. Furthermore, that stock control systems are reviewed to avoid this happening in future.

2d	Review of Risks	The trust has commissioned an external review of its risk process and an initial report will be shared at the next board meeting.		
The Audit and Risk Committee do not have any individual BAF risks assigned to it. They consider risk assurance in general and any comments are noted in the above section.				
If there are changes to content or new risks identified the Committee recommends to the Board				
Recommendation:				
3	Actions to be considered by the Board	<ul style="list-style-type: none"> • Report to be noted • The Annual Accounts and Annual Governance statement will be presented to the committee on the 25th June who have been delegated authority to sign these on behalf of the Board. The Trust Chair and CEO will also be in attendance. • Draft Annual Accounts have been and a draft AGS will be circulated to NED's when available, well in advance of the sign off dates 		
4	Report compiled by	<i>Tony Bristlin Chair of Committee</i>	Minutes available from	<i>Amanda Young Committee Support</i>