

Audit and Assurance Committee Chair’s Highlight Report to Council of Governors

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| Subject: | Audit and Assurance Committee | Date 13 th February 2024 |
| Prepared By: | Manjeet Gill | |
| Approved By: | Manjeet Gill | |
| Presented By: | Manjeet Gill | |
| Purpose: | | |
| This paper summarises the key highlights from the Audit and Assurance Committee Meeting held on 18 th January 2024 | Assurance | Substantial Assurance |

| Matters of Concern or Key Risks to Escalate | Major Actions Commissioned / Work Underway |
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| Due to pressures on capacity, an ongoing assurance matter is the effective and timely engagement in Internal audits and follow up actions. | Annual Governance Statement and annual accounts timetable agreed. Compliance rates for the Register of Interest. The development of the alignment between system level risk management and Trust risk management was positively received and noted as work in progress. An Internal Audit report for Governance of Statutory Regulatory Committees received Limited Assurance. Committee was assured on actions being taken on audit recommendations. |
| Positive Assurances to Provide | Decisions Made (include BAF review outcomes) |
| Good Internal Audit progress report, including an increase to 80% of outstanding audit actions, against a target of 75%. External Audit update and key areas of risk presented. Policy Management Framework on track for all action. The Register of Interest report, assured on improvements from 222 to 88 individuals non-compliant. Medicine Supply Chain report addressed questions asked by Committee on key risks and controls. Risk Committee Quadrant report positive assurance. | Noted decisions on single tender waivers, with one area for further follow up. Assured on the BAF and how it is dynamic and addresses current risks. Approved Committee Effectiveness Assessment with positive assurance in the key lines of enquiry. |

Comments on Effectiveness of the Meeting

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