

Agenda item 4iib

Report to:	Board of Directors	2 August 2018
Report from:	Chair of the Audit Committee	
Principal Objective/ Strategy and Title	GOVERNANCE: To update the Board of Directors on discussions at the Audit Committee meeting on 11 July 2018	
Board Assurance Framework Entries	FSRA BAF (Unable to maintain financial, operational and clinical sustainability)	
Regulatory Requirement	Regulator licensing and Regulator requirements	
Equality Considerations	Equality has been considered but none believed to apply	
Key Risks	Non-compliance resulting in financial penalties	
For:	Information	

1. Significant issues of interest to the Committee

- The Audit Committee met on 11 July 2018.

2. Key decisions or actions taken by the Audit Committee

- Having reviewed the Board Assurance Framework, the Audit Committee felt that the BAF should be considered by the full Board in a workshop setting. We were advised that the BAF is currently under review by the Executive and will come to the Board in August. The Board as a whole needs to be comfortable with the contents of the BAF and should consider how best to achieve that.
- AC approved the revisions to the Managing of Conflicts of Interest Policy noting the planned communication and review process. It felt however that there was scope for more Board Assurance including sight of the Register.

3. Other items of note

- The Audit Committee received and noted the Local Counter Fraud Annual Report 2017/18. Audit Committee were pleased to note the completion of the Internal Audit work programme for 2017/18 and particularly noted that there were no overdue management actions reported.
- Audit Committee received a verbal update on risks associated with the delay in the occupation of New Royal Papworth and noted that the Internal Audit programme would need to be recast as a result..
- AC have requested Chairs of Performance, Strategic Projects and Quality & Risk to attend the next meeting of the Audit Committee on 10th October to present their annual reports in line with best practice.

4. Recommendation

The Board of Directors is asked to note the contents of this report.