1. Significant Issues of interest to the Committee
The Audit Committee met on 10 July 2019.

2. Key Decisions taken by the Audit Committee
The Committee received and approved the Counter Fraud Annual Report. The Committee also approved the update to the Freedom to Speak up Policy.

3. Other Items of note
The contract for the External Auditor, KPMG is now in its last twelve months and consequently a procurement process is now under way.

The Committee reviewed the Costing and Transformation programme including Reference Costs. Although this is now a nationally mandated item, the information gleaned will help with the tariff negotiation for underfunded areas such as Transplantation.

In its annual review of Waivers to Standing Financial Instructions, the specialist nature of the Trust’s work and consequent reliance in some areas on equipment for which there might only be one provider was highlighted. It was noted that because of the hospital move, procurement activity had been much more intense than usual and consequently the number of waivers was expected to decline in future.

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

David Dean
Chair - Audit Committee
25 July 2019