

Agenda item 3iii(b)

Report to:	Board of Directors	1 November 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 10 October 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 10 October 2018.

2. Key decisions or actions taken by the Audit Committee

- The Audit Committee received the Charity Annual Report and Accounts 2017/18 and
 - approved the Annual Report and Accounts 2017/18 and recommended these for approval to the Board of Trustees. The Audit Committee approved delegated authority to the Chief Finance Officer regarding minor amendments to the Annual Report.
 - noted the ISA 260 and authorised the signature of the Letter of Representation on behalf of the Board of Trustees to be send to KPMG LLP.

3. Other items of note

In addition to the usual updates, the Chairs of Quality and Risk, Performance and Strategic Projects attended to give their annual report, which in turn starts off the annual review cycle for Committees, with the annual self-assessment of Committees scheduled for the January 2019 Board meeting. The reports were comprehensive, well received and did not highlight any matters requiring escalation at this time.

The Audit Committee were pleased to see progress being made on the key issues of the Board Assurance Framework (BAF) and Managing Conflicts of Interest.

4. Recommendation

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