

Agenda item 3iv.a

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| Report to: | Board of Directors | 7 November 2019 |
| 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 2019 | |
| 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 has met on one occasion (10 October 2019) since the last Board of Directors meeting.

2. Key decisions or actions taken by the Audit Committee

The Audit Committee:

- received the Charity Annual Report and Accounts 2018/19,
- approved the Annual Report and Accounts 2018/19 and recommended these for approval to the Board of Trustees.
- approved delegated authority to the Chief Finance Officer regarding minor corrections to the Annual Report raised in the meeting,
- approved the ISA 260 noting the low level control recommendation regarding journal controls,
- and authorised the signature of the Letter of Representation on behalf of the Board of Trustees to be sent to KPMG LLP.

3. Other items of note

The Committee noted the update on the 2018/19 National Cost collection Reference Costs and Patient Level Costs submission, the report on new IFRS 16 Accounting for Leases standard which comes into effect on 1 April 2020 and the timeline for re-tender of the external audit contract.

This meeting was the last to be attended by Susan Lintott and the Committee thanked Susan for her great contribution to the work of the Committee.

4. Recommendation

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