

Board of Directors

Item 7.1.2.1

Audit Committee

Date/s of meetings held since last BoD: 30th March 2015

BAF key issues

BAF Ref – Principal risk	Assurance Received	New / Emerging Risks	Impact on BAF Risk Rating	Actions / Comment
3	Annual Report of Audit Committee	None	None	Committee noted the paper setting out the work of the Committee in 2014/15 and concluded that that there were no matters that the Committee were aware of that time that have not been disclosed appropriately and recommended that the Board of Directors receive assurance that the Audit Committee has operated effectively during 2014/15.
3	Assurance Committee reviews	None	None	The Audit chair sought and received confirmation from assurance committee chairs that the committees were working effectively, had effectively discharged their responsibilities during 2014/15 and were working with appropriate terms of reference. The Audit committee noted the key observations and areas for improvement from the MIAA work and agreed to incorporate these during 2015/16.
3	Internal Controls	None	None	MIAA presented its update

				<p>report giving assurance on audits in respect of Business Cases, Clinical audit, Information Governance toolkit and Threat and Vulnerability management with significant assurance. The committee also received a limited assurance report in respect of critical applications –scanning highlighting high risks in respect of scanning controls and weak architecture in respect of EPR access. A progress report on key controls put in place to mitigate this risk would be brought back to the committee. The draft 2015/16 revised MIAA internal audit plan was presented to the Committee which agreed this as the work plan for 2015/16. MIAA Anti-Fraud services presented its update report noting the key work undertaken in respect of strategic governance, inform and involve, prevent and deter and hold to account work. Investigation activity on two fraud referrals were discussed and noted that one would proceed to both an internal disciplinary and potential criminal charge. The proposed work plan for 2015/16 was presented and agreed by the committee. MIAA also presented a report highlighting its performance during the year and adherence to key internal audit standards.</p>
3	External Audit update report	None	None	<p>The Committee received update from Grant Thornton on travel of direction in respect of year end audit and key external emerging themes and issues for the committee to be sighted on with no significant risks being required to be brought to the Committees attention. Chair of Audit Committee also received assurance that the executive team were fully sighted on the challenge questions set out in</p>

				the update reports.
3	Compliance with Monitor licence quarterly checklist review.	None	None	The Committee received and approved the report.
3	Review of Accounting policies	None	None	Committee received and noted the report on the accounting policies to be used in the preparation of the 2014/15 annual accounts.
3	External visits/reviews register	None	None	Committee received and noted the report covering the register of external visits and reviews.
3	Review Losses and Special payments	None	None	The Audit committee were updated on this issue covering the period October 2014-February 2015 noting payments for this period of £38,900 materially covered by legal costs and cumulatively £54,600 again materially explained by legal costs.
3	Review single Tender waivers	None	None	The Audit committee were updated on this issue covering the period November 2014-March 2015 noting 36 tender waivers during this period totalling £1.5m. The committee noted for 2014/15 a total of 69 tender waivers had been actioned with a value of £2.8m
3	Annual Governance Statement(AGS)	None	None	The Audit committee received the draft AGS and noted progress to date.