

Trust Board Meeting: Thursday 1 November 2012

TB2012.113

Title	Audit Committee
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Status	A paper highlighting key areas of discussion at the Audit Committee meeting held on 14 September 2012, and formally presenting the minutes of the meeting of 13 July 2012
History	This is a regular report to the Board

Board Lead(s)	Mr Alisdair Cameron, Committee Chairman			
Key purpose	Strategy	Assurance	Policy	Performance

Summary

1	The Audit Committee met on 14 September 2012.
2	This paper sets out the key decisions, actions, risks and matters for future consideration as raised by the Committee, and attaches the minutes of the meeting. Also attached are the approved minutes of the Committee's meeting held on 13 July 2012.
3	Recommendation: The Board is asked to note the contents of this paper.

1. Introduction

The Audit Committee met on 14 September 2012. Detailed minutes are provided as Appendix A to this report. These minutes are draft and subject to formal approval at the next Committee meeting. The approved minutes of the 13 July 2012 meeting are attached as Appendix B.

2. Significant issues of interest to the Board

The Committee received and noted the following reports: Annual Audit Letter, External Audit Appointment Letter, Audit Committee Annual Report, Annual Audit Timetable, Board Assurance Framework, Trust Risk Register, Internal Audit Plan, Counter Fraud Plan and Compliance Reports.

3. Key Risks Discussed

The following potential risk was discussed:

- The impact that a lack of effective debtor management and cash control system could have on the Trust's overall financial position.

4. Key decisions taken

The following key decisions were made:

- The BAF and TRR are to be kept as a standing agenda item for the rest of the financial year.
- The Committee is to review standing accounting policies in March and review the impact of Department of Health changes on the accounts in June.
- Procurement arrangements are to be programmed earlier in the Internal Audit Cycle than set out in the Plan.
- Charitable funds, clinical records and health and safety are to be programmed into the Internal Audit Plan early next year.

5. Agreed Actions

- A paper relating to debtors and the wider cash control environment is to be brought to the next meeting of the Committee outlining the control environment, assurance in relation to a programme of actions to improve controls and any further actions that may still be required.
- Annual Audit Letter and updated Audit Committee Annual Report to be presented to the next Trust Board meeting.
- A programme of risk deep dives is to be drawn up for the Committee meeting in November, based on the BAF/TRR.
- An updated work plan to be presented to the November meeting, taking account of members' comments.
- Internal Audit to note comments in relation to the timing of audit work and ensure that progress reports reflect the Committee's requirements.
- A rolling annual list of waivers as well as those rejected to be presented at each meeting.

6. Matters deferred for future consideration

- There were no matters deferred for a future meeting.

7. Assurance required from/actions required by other Board sub-committees

- The Committee did not require actions or assurance from other Board sub-committees.

8. Matters to be referred to the Trust Board

- The Annual Audit Letter and the updated Audit Committee Annual Report are to be presented to the next Trust Board meeting.

**Anne Tutt, Audit Committee Chairman
October 2012**