



Governors' Presentation

Draft External Audit Plan -
2022/23

**Sherwood Forest Hospitals NHS
Foundation Trust**

February 2023

Team Members

Supporting team from the Public Sector Audit Department



**Richard Walton,
Director**

"I am responsible for delivery of all of our services to the Trust. I lead all of our key meetings and presentations to management, along attending the Audit and Risk Committee"



**Debbie Stokes,
Senior Manager**

"I oversee the audit team and work with Richard to ensure the quality of our audit work. Along with Richard, I meet the Audit Committee Chair and Director of Finance on a regular basis"



**Eliakim Nashon,
Assistant Manager**

"I am the on-site lead during our audit and work closely with your finance team to ensure that we deliver an efficient audit"

Specialist support received from relevant IT, valuation and tax colleagues as required.

Our audit risks

Focusing our audit on your risks

We have commenced our audit planning and identified the following risks that we will focus on:

Risk	Risk change
Financial Statements	
Valuation of land and buildings	● Stable
Expenditure recognition	● Stable
Revenue recognition	▼ Decreased
Management override of control	● Stable
Other areas of focus	
IFRS 16 transition	● Stable
Value for money significant risks	
<i>To be determined following risk assessment</i>	

Scope



**Materiality
£11.5m**



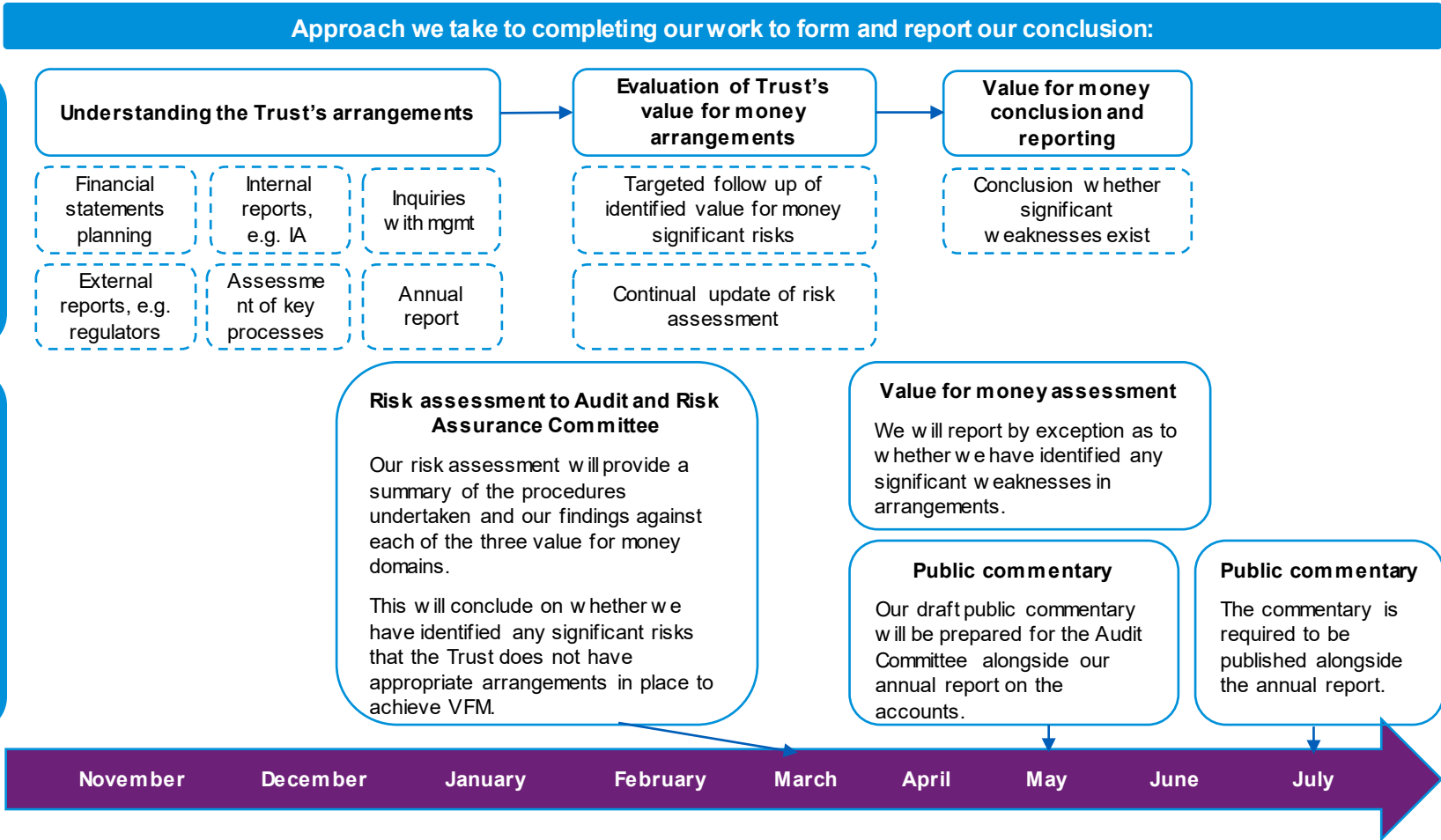
**Reporting
threshold
£0.300m**

Value for money commentary

We are required to provide a public commentary on the arrangements in place for ensuring value for money is achieved at the Trust and do this via our Auditor's Annual Report. This is required to be published on the Trust's website and include a commentary on our view of the appropriateness of the Trust's arrangements against each of the three specified domains of value for money: financial sustainability; governance; and improving economy, efficiency and effectiveness.

We have set out the methodology to be followed in undertaking our risk assessment procedures on the next page.

Value for money arrangements



Any questions?