

Audit and Assurance Committee Chair's Highlight Report to the Board

Subject:	Audit and Assurance Committee Update.	Date:	5 th December 2024
Prepared By:	Andrew Rose-Britton		
Approved By:	Andrew Rose-Britton		
Presented By:	Andrew Rose-Britton		
Purpose:	To provide an overview of the key discussion items from the Audit and Assurance Committee meeting held on 21 st November 2024		

Matters of Concern or Key Risks Escalated for Noting / Action	Major Actions Commissioned / Work Underway
<ul style="list-style-type: none"> Updates to the Standing Financial Instructions and Scheme of Delegation, significant changes of note increase in value of petty cash from £100 - £150 and delegated authority limit from £1m to £1.25m. 	<ul style="list-style-type: none"> Best Practice and sector averages to be compared on Standing Financial Instructions and Scheme of Delegation in order to provide further assurance ahead of presentation to Board of Directors. No Purchase Order No Pay Exceptions to be updated (last review 2020) and launched in conjunction with Standing Orders and Scheme of Delegation mid-December. Clarification to be sought on interaction between ICS and Non-Executive Members (including attendance at ICS Audit Committee). Stock accounting process to be summarised ahead of Annual Accounts. Pharmacy stock-take process and controls particularly on wards to be presented to the Committee. Review of travel booking system, updating guidelines and access. Analysis of non-compliant employees on Register of Interest to understand reasons. Wording on personal responsibility when submitting inaccurate nil returns to be strengthened on declaration form. New Counter Fraud Champion to be identified.
Positive Assurances to Provide	Decisions Made <i>(include BAF review outcomes)</i>
<p>The following reports received assurance:</p> <ul style="list-style-type: none"> Counter Fraud Progress report. Internal Audit Report noting 75% implementation of actions at 	<ul style="list-style-type: none"> Standing Financial Instructions and Scheme of Delegation recommended for Board approval subject to minor amendments. 360 Assurance to share benchmarking report on inflation levels.

<p>first follow-up.</p> <ul style="list-style-type: none"> • Audit reports submitted to Board Sub-committees. • External Audit Progress report (KPMG) and preparation for annual audit and value for money review. • Outstanding Audit recommendations. • Losses and Special Payments Report now including Pharmacy losses. • Risk Committee report. • Significant improvement in Register of Interests with non-compliance at 28. • Non-Clinical Policies report and progress being made towards approval of overdue documents. • No Purchase Order No pay report • Procurement process for Charitable Funds clarified with Strategic Head of Procurement now working with Commercial Manager to ensure these align with public sector guidelines. 	<ul style="list-style-type: none"> • Internal Audit Plan approved replacing Theatres Scheduling Review with Automated Information Reporting.
<p>Comments on effectiveness of the meeting</p>	
<p>Good discussion and challenge by members of the Committee.</p>	
<p>Items recommended for consideration by other Committees</p>	
<p>None.</p>	

Note: this report does not require a cover sheet due to sufficient information provided.