

Meeting Title	Board of Directors		
Date	21 September 2023	Agenda item	Bo.9.23.18

Audit Committee Terms of Reference

Presented by	Chair of the Audit Committee		
Author	Jacqui Maurice, Head of Corporate Governance		
Lead Director	Matthew Horner, Director of Finance		
Purpose of the paper	To present the Audit Committee Terms of Reference for review and approval		
Key control	N/A		
Action required	For approval		
Previously discussed at/ informed by	Previously discussed at the Audit Committee on 12 September 2023		
Previously approved at:	Academy/Group	Date	
	N/A		

Key Options, Issues and Risks

The Audit Committee terms of reference are due for review.

Under 'Management' on page 4 and under 'Circulation of papers' on page 7; reference has been made to both Board Committees and Academies. Under 'Chairing arrangements' on page 5, an amendment has been made to clarify that the Committee Chair must have 'recent and relevant financial experience' rather than a financial qualification. This aligns with the Audit Chair role description and the Code of Governance for NHS Providers. Some minor grammatical and typographical amendments have also been made.

The terms of reference are presented at Appendix 1 with the amendments presented as tracked changes.

The Audit Committee suggests that the terms of reference are reviewed again when the updated HFMA Audit Committee Handbook is available (this is due to be in late Autumn).

Recommendation

The Board is asked to approve the proposed amendments to the Audit Committee Terms of Reference.

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Risk assessment						
Strategic Objective	Appetite (G)					
	Avoid	Minimal	Cautious	Open	Seek	Mature
To provide outstanding care for our patients, delivered with kindness				g		
To deliver our financial plan and key performance targets				g		
To be one of the best NHS employers, prioritising the health and wellbeing of our people and embracing equality, diversity and inclusion					g	
To be a continually learning organisation and recognised as leaders in research, education and innovation				g		
To collaborate effectively with local and regional partners, to reduce health inequalities and achieve shared goals					g	
The level of risk against each objective should be indicated. Where more than one option is available the level of risk of each option against each element should be indicated by numbering each option and showing numbers in the boxes.	Low		Moderate	High	Significant	
	Risk (*)					
Explanation of variance from Board of Directors						
Agreed General risk appetite (G)						

Benchmarking implications (see section 4 for details)	Yes	No	N/A
Is there Model Hospital data relevant to the content of this paper?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Is there any other national benchmarking data relevant to the content of this paper?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Is the Trust an outlier (positive or negative) for any benchmarking data relevant to the content of this paper?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Risk Implications (see section 5 for details)	Yes	No
High Level Risk Register and / or Board Assurance Framework Amendments	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Quality implications	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Resource implications	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Legal/regulatory implications	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Equality Diversity and Inclusion implications	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Performance Implications	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Regulation, Legislation and Compliance relevance
NHS England: (please tick those that are relevant)
<input type="checkbox"/> Risk Assessment Framework <input type="checkbox"/> Quality Governance Framework <input checked="" type="checkbox"/> Code of Governance <input type="checkbox"/> Annual Reporting Manual
Care Quality Commission Domain: Well Led
Care Quality Commission Fundamental Standard: Good Governance
NHS England Effective Use of Resources: Finance
Other (please state):

Relevance to other Board of Director's academies: (please select all that apply)			
People	Quality & Patient Safety	Finance & Performance	Other (please state)
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>