

Audit Committee Chairs Summary Report

**Public Board
30 July 2026**

Presented for:	Alert, Advice and Assurance
Presented by:	Gillian Taylor, Non-Executive Director Chair of Audit Committee
Author(s):	Gillian Taylor, Non-Executive Director and Victoria Hewitt, Trust Board Administrator
List of meeting dates:	24 June 2026

Freedom of Information Act (FOIA) Exemption	☐ YES (restricted from the FOIA) ☒ NO (available to the public under the FOIA)
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Link to Strategic Objective	N/A
Link to Provider Capability Assessment	Governance, risk and regulatory
Link to CQC Well-led Statement	Governance, Management and Sustainability
<u>Regulatory Impact</u>	Regulation 17: Good governance

Key points:	
This report provides a summary of the key highlights from the Audit Committee meeting and seeks to alert, advice and provide assurance to the Board on the areas discussed.	Alert, Advice and Assurance

Risk Appetite Framework			
Level 1 Risk	Level 2 Risks	(Risk Appetite Scale)	Impact
Financial Risk	Financial Reporting Risk - We will deliver sound financial management and reporting for the Trust, with no material misstatements or variances to forecast.	Minimal	Operating within
Financial Risk	Counter-Fraud Risk - We will adopt a zero-tolerance approach to workforce fraud through the maintenance of an anti-fraud culture, investigating all reported instances of fraud and following disciplinary and criminal proceedings.	Averse	Operating within
Operational Risk	Business Continuity Risk - We will develop and maintain stable and resilient services, operating to consistently high levels of performance.	Cautious	Operating outside
External Risk	Legal & Governance Risk - We will operate the Trust in compliance with the Law and UK Corporate Governance Code, where applicable.	Averse	Operating within

1. Introduction

The focus of the meeting was to receive and endorse the Annual Accounts, Annual Governance Statement, Annual Report and Quality Account which were subsequently approved by the Board on 25 June 2026, and the Annual Accounts were submitted to NHS England on 26 June 2026.

2. Alert

- *No items to report.*

3. Advice

- The Committee received the External Audit Completion Report and Value for Money Statement, and the Board are advised that the External Auditors had provided an unqualified opinion of the Trust Accounts. It was noted that there would be a debrief meeting between the External Audit and Finance Teams to review the audit process and identify areas of learning for the coming years audit cycle.
- The Committee received the 2025/26 Internal Audit Annual Report and Head of Internal Audit (HoIA) Opinion Statement which was confirmed as providing 'reasonable/moderate assurance'. At the time of reporting, 16 internal audit reviews had been completed, draft reports issued for two reviews, and a draft report was in progress for one review. To date this had resulted in the identification of 13 high, 19 medium and 18 low risk related findings reported to the Trust. The Committee has received cite of these risks throughout the year with focus on the actions taken in response to areas identified as high risk.
- The Committee received a progress update against the 2026/27 Internal Audit Plans. Three reports had been issued in final: Employment Checks, Waiting Lists, and Pharmacy Procurement. The Employments Checks report would be reviewed in detail, following receipt of a Limited rating, at an Extra-Ordinary Audit Committee meeting with the Chief People Officer in attendance. There was a recommendation within the Pharmacy Procurement report for additional oversight by the Finance and Performance (F&P) Committee which had been escalated to the F&P Committee for consideration.

4. Assurance

- *No items to report.*

5. Risk review

There were no areas arising from the meeting for escalation or operating outside of the Board agreed risk tolerances as defined within the Risk Appetite Framework.

6. Recommendation

The Board are asked to receive and note the content of this report and be assured that the Audit Committee is fulfilling its assurance function as delegated from the Board and as defined within its Terms of Reference.