

Meeting Title	Board of Directors		
Date	18 November 2021	Agenda item	Bo.11.21.22

Audit Committee Annual Report 2020/21

Presented by	Barrie Senior, Audit Committee Chair	
Author	Jacqui Maurice, Head of Corporate Governance	
Lead Director	Matthew Holden, Director of Finance	
Purpose of the paper	This paper provides a summary of the work of the Audit Committee between July 2020 and June 2021	
Key control	N/A	
Action reported	For approval	
Previously discussed at/ informed by	Audit Committee held 2 November 2021	
Previously approved at:	Committee/Group	Date
Key Options, Issues and Risks		
<p>The Board of Directors (the Board) reviews the performance of its Committees annually to determine if they have been effective, and whether further development work is required. One of the key elements to this review is the annual report provided by its Committees.</p> <p>The period reported on is from July 2020 to June 2021.</p> <p>The Audit Committee terms of reference were revised and approved by the Board in May 2021. A further review has since taken place and amendments to the Terms of Reference were proposed and accepted by the Audit Committee at its meeting held on 2 November. The Audit Committee terms of reference are proposed to the Board for approval in a separate item on the Board of Directors agenda (Bo.11.21.21).</p> <p>This annual report incorporates a summary of the activities of the Audit Committee during and in respect of 2020/21.</p> <p><i>The work of the Committee in May and June of 2020, in respect of 2019/20 year end reporting, was described in the Committee’s 2019/20 Annual Report.</i></p>		
Analysis		
<p>The Audit Committee believes that during 2020/21 it took reasonable steps to perform its duties as delegated by the Board of Directors and specified in its then current terms of reference.</p> <p>On 2 November the Audit Committee reviewed its annual report and confirmed that it derived assurance from the report. It agreed to the submission of the report to the Board of Directors for approval in line with the Audit Committee terms of reference.</p>		
Recommendation		
The Board of Directors is asked to approve the Audit Committee Annual Report 2020/21.		