

Meeting Title	Board of Directors		
Date	22 September 2022	Agenda item	Bo.9.22.22B

Audit Committee Terms of Reference

Presented by	Chair of the Audit Committee		
Author	Laura Parsons, Associate Director of Corporate Governance/Board Secretary		
Lead Director	John Holden, Director of Strategy & Integration		
Purpose of the paper	To present a proposed amendment to the Audit Committee Terms of Reference for approval		
Key control	N/A		
Action required	For approval		
Previously discussed at/ informed by	Audit Committee – 26 July 2022		
Previously approved at:	Academy/Group	Date	
	N/A		

Key Options, Issues and Risks

The Audit Committee's role in relation to risk management has been updated within the new Risk Management Strategy. The Audit Committee is responsible for reviewing, challenging and assessing the adequacy and effectiveness of the Trust's risk management systems and processes, including the Risk Management Strategy, and providing assurance to the Board in that respect.

It is proposed that the Audit Committee's Terms of Reference are updated to reflect its role in line with the new Strategy, and the amended version is attached at Appendix 1.

Recommendation

The Board is asked to **approve** the proposed amendment to the Audit Committee Terms of Reference, to align with the new Risk Management Strategy.

Risk assessment

Strategic Objective	Appetite (G)					
	Avoid	Minimal	Cautious	Open	Seek	Mature
To provide outstanding care for 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)	N/A					

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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
Corporate 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"/>
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 Improvement: (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 Improvement Effective Use of Resources: Choose an item.	
Other (please state):	

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