

Meeting Title	Board of Directors		
Date	10 November 2022	Agenda item	Bo.11.22.26

Audit Committee Annual Report 2021/22

Presented by	Barrie Senior, Audit Committee Chair		
Author	Jacqui Maurice, Head of Corporate Governance		
Lead Director	Matthew Horner, Director of Finance		
Purpose of the paper	This paper provides a summary of the work of the Audit Committee between July 2021 and June 2022		
Key control	N/A		
Action reported	To note		
Previously discussed at/ informed by			
Previously approved at:	Committee/Group	Date	
	Audit Committee	11 October 2022	

Key Options, Issues and Risks

The Board of Directors (the Board) reviews the performance of its Academies and 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 Academies and Committees.

The period reported on is from **July 2021 to June 2022**.

The Audit Committee terms of reference were revised and approved by the Board in November 2021 allowing for the removal of reference to the 'Regulation and Assurance Committee'. In May 2022 the Board approved a further amendment under 'Duties' to make clear that the Committee is responsible for monitoring policy compliance.

This annual report incorporates a summary of the activities of the Audit Committee during and in respect of 2021/22.

The work of the Committee in May and June of 2021, in respect of 2020/21 year end reporting, was described in the Committee's 2020/21 Annual Report.

Analysis

The Audit Committee believes that during 2021/22 it took reasonable steps to perform its duties as delegated by the Board of Directors and specified in its then current terms of reference.

On 11 October 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.

Recommendation

The Board of Directors is asked to note and receive the Audit Committee Annual Report 2021/22.