



TRUST BOARD

Title: KEY ISSUES AND ESCALATION POINTS
Name of Committee: Extraordinary Audit Committee
Committee Chair: Catherine Dugmore
Meeting Date: 27th June 2022

Summary of key messages:

The following key reports were covered at the last meeting:

- Annual Report and Accounts
- External Audit Annual Report
- Head of Internal Audit Opinion

Annual Report and Accounts

- Comments received from board members had been incorporated into the report.
- Final version would include External Auditor's opinion and would be presented to the Annual General meeting in September 2022.
- The Chief Executive, as the Trust's Accountable Officer's had approved and agreed with the Annual Report.
- Due to audit work still requiring completion and revised submission date of Wednesday 29th June 2022.
- The accounts were in line with the accounting standards.
- The Auditors were still reviewing the final version; if they found anything material, they would let the Trust know.
- Outstanding work for completion resulted in the Auditors not able to provide a final Audit Opinion.
- There was no assurance from the Auditors that nothing material would be identified in the outstanding work they were working on.

External Audit Annual Report

- A list of outstanding work was included in the report; the auditors were working with management to resolve the issues, and the list was shared.
- Management override of controls – no issues identified.
- Revenue recognition – nothing material to report.
- Valuation of land and buildings –confirmed that the basis of valuation was appropriate. Waiting for response from the district valuer.
- Liability crystallised (2016) local Government pension– the Trust had not received a settlement invoice; evidence needed. Mark Robbins would follow up with the Actuary and this remains the outstanding area for completion of the accounts opinion.
- Change in GAM – no opinion for this year.
- Adjustments for errors – factual adjustments to be made.
- Remuneration of staff - pension benefits disclosure; query relating to one individual acting in a senior management role.
- The Committee noted significant difficulty encountered during the audit. The Trust was not alone in this situation; other Trusts had similar challenges.
- It was noted the certificate of the audit would be issued after the value for money audit was completed in September. The Audit Representation letter would be signed by Matthew Winn on behalf of the Trust.

Head of Internal Audit Opinion

- The Committee received and noted the Head of Internal Audit Opinion noting the following:
- No significant issues were identified.

Escalation Points:

Committee agreed to ensure Board were updated on material issues related to the accounts and a “wash up” relating to the delays will be reported to the Audit Committee

Emerging Risks/Issues:

None

Examples of Outstanding Practice or Innovation:

None

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