

Audit and Risk Committee – 21 April 2023

Highlight Report

Strength of Assurance	Colour to use in Assurance Level columns below:
Low	Red - there are significant gaps in assurance and/or not properly assured as to the adequacy of action plans/controls
Medium	Amber - there is reasonable level of assurance, but some issues identified to be addressed.
High	Green – there are no gaps in assurance and there are adequate action plans/controls

Agenda Item:	Assurance level:		Committee escalation:	ORR Risk Ref:
	Current Performance	Delivery plan / Management process		
Attending:	Faisal Hussain, Alexander Carpenter, Moira Ingham, Sharon Murphy, Matt White, Jackie Moore, Kate Dyer, Leanne Hawkes (360 Assurance), Jenny Robinson (360 Assurance), Deanne Rennie (Draft Annual Quality Accounts 2022/23)			
Apologies:	Hetal Parmar			
2022/23 Interim Head of Internal Audit Opinion	High	High	The committee approved the 2022/23 Interim Head of Internal Audit Opinion presented by 360 Assurance, the final HoIAO would be presented to the next meeting in June. The report provided a significant assurance opinion overall, all of the three elements; organisational risk register; internal audit outturn; and implementation of internal audit actions had been given significant assurance.	
Draft Annual Governance Statement	High	High	The committee approved the draft Annual Governance Statement subject to minor amendments for submission to Trust Board for approval. No significant internal control issues had been identified, LPT had a generally sound system of internal control that supported the achievement of its policies, aims and objectives and minimised exposure to risk.	
Summary of Draft Annual Accounts 2022/23	High	High	The Annual Accounts for the Year Ended 31 March 2023 were presented, the committee carried out an in-depth review of the key financial statements and the key judgements and sources of estimation for provisions over £100k. The committee was assured that good financial arrangements were in place for the preparation of the 2022/23 annual accounts.	

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Review of Accounting Policies and Procedures	High	High	<p>The accounting policy updates to support Trust Board in the approval of the 2022/23 annual accounts had been approved in principal at the previous meeting subject to clarification on the use of the eight year rolling average location factor and hypothetical valuation methodology to property, plant and equipment.</p> <p>The committee approved the updated procedure for use on the 2022/23 annual accounts however, the outcome of a review of the approach taken by other Trusts on the use of the eight year rolling average location factor would be taken into account for the 2023/24 annual accounts.</p>	
Draft Annual Quality Accounts 2022/23	High	High	<p>The draft Quality Account was presented for comment as part of the Trust's consultation process, external audit scrutiny was no longer a requirement. The committee reviewed the document and made a number of suggestions for amendments / additions.</p> <p>The committee agreed the draft annual quality accounts document was comprehensive and well written, the final version would be presented to the next ARC meeting in June for information.</p>	

Chair of Committee:	Faisal Hussain, Non Executive Director
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