

COUNCIL OF GOVERNORS SUBCOMMITTEE ASSURANCE REPORT

Presented for:	Information
Committee Name:	Extraordinary Audit Committee
Presented by:	Gareth Tipton, Non-Executive Director (Committee Chair)
Date of Committee Meeting:	20 June 2022

Items received by the committee for assurance:

Agenda Item	Level of Assurance	Board Action Required? <small>(double click to select)</small>
Auditors' Reports	Reasonable Assurance	<input checked="" type="checkbox"/>
Annual Report and Accounts	Substantial Assurance	<input checked="" type="checkbox"/>
Local Counter Fraud Specialist Annual Report	Substantial Assurance	<input checked="" type="checkbox"/>
Corporate and Financial Governance	Substantial Assurance	<input checked="" type="checkbox"/>

POINTS OF ESCALATION	<ul style="list-style-type: none"> There were no points of escalation.
KEY ISSUES	<ul style="list-style-type: none"> The Committee reviewed and discussed the Annual Internal Audit Report and ISA 260 Annual Audit Report for 2021/22. KPMG emphasised their intention to issue an unqualified opinion on the annual accounts, including a clean value for money opinion. The Committee also reviewed and approved the i) Annual Accounts, ii) Annual Report, iii) Letters of Representation and iv) Local Counter Fraud Specialist Annual Report. Finally, the Committee discussed the Annual Report and Accounts timetable.
BOARD ASSURANCE FRAMEWORK & RISKS	<ul style="list-style-type: none"> The Board Assurance Framework and risks were not discussed at the extraordinary meeting.
CELEBRATING OUTSTANDING PRACTICE & INNOVATION	<ul style="list-style-type: none"> The Committee noted the excellent work of the Trust's Finance and Corporate Governance team's plus also the internal and external audit teams.

LEVELS OF ASSURANCE

Level	Description of Level of Assurance
Substantial Assurance	The report highlighted a sound system of control, designed to address the relevant risks with controls being consistently applied. Highly unlikely to impair the achievement of both system and strategic objectives.

Reasonable Assurance	The report did not highlight any material weaknesses in the system of internal control that would present material risks to the achievement of both system and strategic objectives.
Partial Assurance	The report highlighted some material weaknesses in the system of internal control that would present material risks to the achievement of system objectives. May also impair achievement of strategic objectives.
Limited Assurance	The report highlighted significant material weaknesses in the system of internal control that would present material risks to the achievement of both system and strategic objectives.