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# Board Meeting: 27 May 2021

**Subject:** Audit and Risk Committee Update
20 April 2021

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| **Recommendation:** Board Members are asked to: |
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| Discuss and Note | ✓ |
| Discuss and Approve |  |
| Note for Information only |  |

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## 1 Background

The Audit and Risk Committee was held on 20 April 2021, the following key points were agreed at the meeting.

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| **Effective** |
| * Members noted that the annual Counter Fraud Services visit is being organised of the end of the year.
* Members were provided with an update on the Hospital Expansion Project.
* The Phase 1 final position has been presented for valuation. The value and associated impairment which will be included in the Board Annual Accounts.
* Members were assured of the positive Phase 2 Healthcare Facilities Scotland Assurance Review. Authority has been provided to proceed to formal contract, this will also allow progression of the Project Bank Account.
* The Draft Governance statement was approved by Committee Members. The statement will be used to inform the Board Annual Accounts.
* The Clinical Governance Committee, Staff Governance and Person Centred Committee, and Finance and Performance Committee Draft Annual reports were presented for noting. Members approved the Audit and Risk Committee Annual Report subject to minor amendments.
* The Board Risk Register was presented and Members noted the current status. The Risk Register remains under review and will be reviewed at the next Committee meeting.
* The Procurement Strategy was presented to the Committee. The three-year strategy will be refreshed and presented on an annual basis. A further review of the vision and mission statement from the strategy will be undertaken and any changes would be endorsed by Members via email.
* The 2021/22 Committee Annual Work Plan was approved. It was noted that during the year there may be specific additions to the work plan particularly relating to the pandemic, with particular focus on the Board’s Remobilisation Plan.
* Updated Terms of Reference for 2021/22 for the Committee were reviewed and approved.
* Internal Audit Progress Report was presented and Members were informed that work is progressing. The Internal Audit report and opinion will be presented at the next Committee.
* Financial Sustainability – Part Two audit was presented and overall conclusion from the review was ‘reasonable assurance’. Committee members welcomed scrutiny in this area and were assured that robust processes were in place.
* Members also welcomed the Patient Pathways Phase One Audit Report. The report has been rated as Reasonable Assurance with one advisory finding, which has been addressed.
* Committee Members discussed the Internal Audit Plan for 2021/22 and a number of focus areas were identified.
* The Committee were advised that External Audit are in the planning stages for the final audit visit in May 2021. Works continues to plan towards the June 2021 Committee deadlines.
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The next meeting is scheduled for Tuesday 15 June 2021.

## 2 Recommendation

Board Members are asked to note the Audit and Risk Committee Update.

**Karen Kelly Chair, Audit and Risk Committee**

**17 May 2021**

**(Colin Neil, Director of Finance)**