

Name of the Committee:	Audit and Risk Assurance Committee
Chair of the Committee:	Karen Lewis
Reporting Period:	Meeting held on 19 th June 2024

Key Decisions and matters Considered by the Committee

- **Action Log:** A new action log and completed actions tracker was received and approved.
- **Terms of Reference:** The Committee endorsed for Board approval a set of new committee terms of reference.
- **Standing Orders:** A revised set of Llais Standing Orders were endorsed in readiness for Board approval.
- **Standing Financial Instructions:** The committee considered updated Standing Financial Instructions and Financial Procedures. Further amendments were proposed following discussion, especially regarding approval limits and processes. These would be added, and an update sent to the Committee for endorsement in readiness for submission to the Board for its July meeting. The committee also advised that Financial Procedures could in future be approved by Tim Arwain and that this would be reflected in the scheme of delegation and master policy on policies and procedures.
- **Procurement Guidance:** The draft procurement guidance was endorsed and again it was advised that any updates could be signed off by Tim Arwain instead of coming to the committee.
- **Internal Audit Reports:** The Head of Internal Audit presented the completed audit reports for 2023/2024. It was recognised that these were the first reports received. They focused on governance and risk management, IT and digital arrangements, workforce arrangements and performance management and financial controls. It was pleasing to note that all the audits received 'reasonable' assurance ratings. This was seen as a positive initial assessment for the organisation during its first operational year.

All agreed improvement actions will now be taken forward via Tim Arwain and will be added to an Audit Recommendations Tracker for monitoring and reporting purposes. The committee noted the improvement areas for each themed report. In the IT and digital arrangements, it was agreed that further work was required organisationally regarding capacity and support in this area. One of the Independent Members of the committee agreed to work with the Digital Infrastructure Manager on the areas for improvement.

- **Head of Internal Audit Opinion:** The Head of Internal Audit also presented his annual report, and it was noted that the overall Head of Internal Audit Opinion of Llais was one of 'reasonable' assurance. It was noted that this would now feature in the Governance Statement as part of the Annual Report and Accounts.
- **Audit Wales:** The committee received an update from Audit Wales with further information regarding the Audit Wales programme of work to be submitted to the next meeting.
- **Draft Annual Report and Accounts:** The committee considered the initial draft of the Annual Report and Accounts. It was recognised that more work was required in the coming weeks. The committee agreed to hold an additional meeting on the 31st July 2024 to consider a further draft to submit to Audit Wales for the audit of the documentation. The documentation would come back to the committee in readiness for recommending approval to the Board later in the year.
- **Governance and Risk Review:** A further update was provided on the work underway and being delivered. A draft Board Assurance Framework along with a new Risk Management Policy and Strategy would be submitted to the September meeting of the committee. Risk reporting would also be redeveloped over the coming weeks in line with this work. The committee and wider Board would continue to be engaged during the summer to finalise the proposed approaches and documents.
- **Corporate Risk Register:** The committee noted the Corporate Risk Register in the context of the risk review work underway with engagement happening with regional and departmental representatives in the re-development of processes.
- **Regular Reports:** The committee received the gifts and hospitality report and the updated Declarations of Interest report.
- **Committee Improvement Programme:** An update was received on the progress with the committee's agreed programme of improvements following its review meeting in March 2024. Good progress was noted with many of the developments evident in the reports and processes submitted to the committee for approval.

Matters Requiring Board Level Approval or Consideration

- New terms of reference of the committee
- Revised Llais Standing Orders
- Revised Standing Financial Instructions

Key Risks and Issues/Matters of Concern	
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| <ul style="list-style-type: none">- The committee noted the overall development work being undertaken on the risk framework for Llais.- The ongoing capacity concerns in the IT function were highlighted, but the committee in agreement with management offered additional support in this area. | |
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Planned Committee Business for the Next Reporting Period	
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| <ul style="list-style-type: none">- Draft Board Assurance Framework- Draft Risk Management Strategy and Policy- Draft Annual Report and Annual Accounts 2023/2024 Update and approval timeline- Internal Audit Update- Audit Wales Update and 2024/2025 Programme- Presentation of the Audit Actions Tracker- Update on Llais Complaints, Concerns and Compliments | |
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Date of the Next Meeting:	<ul style="list-style-type: none">- Wednesday 31st July 2024 at 10am, additional meeting agreed to further consider the Draft Annual Report and Accounts- Wednesday 18th September 2024 at 10am
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