

AUDIT COMMITTEE HIGHLIGHTS
- 9 APRIL 2009

Richard Miner was pleased to report that he had been notified by the Appointments Commission of his appointment as chair on a substantive basis for a 4 year period from April 2009 following the interviews in March.

Tracking reports, counter fraud reporting and audit progress reports were followed up and we are moving towards conclusions on Head of Internal Audit opinion and use of Resources (UoR).

There have been some difficulties in following up the (external) audit tracking report which seems to be down to predominantly time issues. We are requesting that this be an agenda item on a monthly basis for future directors' meetings as a means of clearing outstanding matters.

UoR – the “new” ALE – is proving time intensive because of impending reporting deadlines both for the external auditors and directors. Issues are mainly concerned with demonstrating evidence.

We received a report from the external auditors on the Gateway process.

The work of Internal Audit over the course of the next year and beyond will be dependent upon the new strategic risk register and assurance framework which we hope to be available for the next full audit committee meeting on 2 July.

Uncertainty continues over the treatment of leases for IFRS purposes with capitalisation now seeming more likely even though this seems contrary to previous advice received. This is now expected to have a significant impact on the presentation of the PCT's balance sheet (we would include the asset and the lease liability that has to be paid) and some (immaterial) impact on the Operating Cost Statement.

Richard Miner
Chair