



AUDIT, RISK AND ASSURANCE COMMITTEE

ANNUAL REPORT FOR 2025-26

March 2026

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FOREWORD

I am pleased to present the Audit, Risk and Assurance Committee's (the Committee's) Annual Report for the year ended 31 March 2026.

In this report we provide an overview of the work of the Committee and describe the steps taken to strengthen audit, risk management and assurance arrangements in the last 12 months.

The Committee has welcomed the main conclusion of the Auditor General for Wales' in the Structured Assessment for 2025 which concluded that Aneurin Bevan University Health Board:

'Board and committee governance arrangements are stable and generally effective. However, given its financial and performance challenges, the Health Board's development of a new long-term strategy and delivery of its three-year route map are crucial to enabling the organisation to transform services to meet current and future demand.' The report highlighted further opportunities for improvement in key areas, which will be monitored by the Committee.

The Committee has also acknowledged its role in overseeing the important work that is still being carried out in several areas to improve governance and assurance arrangements. This remains a key focus of the Committee's work in the year ahead.

I would like to take the opportunity to acknowledge and welcome Helen Sweetland, who joined the Committee in 2025, and express my personal thanks to all who contributed to the audit, risk, and assurance agenda over the last 12-months.

Diolch yn Fawr / Thank you.

Iwan Jones
Chair, Audit, Risk and Assurance Committee

INTRODUCTION

The Standing Orders¹ of Aneurin Bevan University Health Board (referred to throughout this document as 'ABUHB' or the 'Health Board') state that: *"The Board may and, where directed by the Welsh Government must, appoint Committees either to undertake specific functions on the Board's behalf or to provide advice and assurance to the Board in the exercise of its functions. The Board's commitment to openness and transparency in the conduct of all its business extends equally to the work carried out on its behalf by committees"*. [Section 3]

The Term of Reference of the Audit & Assurance Committee (referred to throughout this report as 'the Committee') that applied in 2025/26 were approved by the Board in May 2025 (see **Appendix 1**). These were not changed during the reporting year, 2025/26.

The Committee formally adopted its Terms of Reference, following the Board's approval, on 21 May 2025

The purpose of the Committee is to undertake scrutiny and review of matters related to audit, financial accounting, assurance, and risk management. In doing so, the Committee will support the Board and the Accountable Officer by reviewing the comprehensiveness and reliability of assurances on governance, risk management, the control environment and the integrity of financial statements and the annual report.

The remainder of this report describes how the Committee complied with and satisfied the requirements set out within its Terms of Reference during the period 1 April 2025 to 31 March 2026.

2024-25 WORK PROGRAMME

ABUHB Standing Orders require the Director of Corporate Governance to produce an Annual Plan of Board business. This should incorporate formal Board meetings, regular Board Development sessions and, as appropriate, planned activities of the Board's Committees and Advisory Groups.

When the Committee's Work Programme (see **Appendix 2**) was agreed care was taken to ensure that this was aligned to its Terms of Reference

¹[abuhb-model-standing-orders-reservation-and-delegation-of-powers-september-2023](#)

and the requirement for the Committee to 'proactively seek information to gain assurance for itself and/or on behalf of the Board'.

The Work Programme is, however, a framework rather than a prescriptive agenda. This gives the Committee flexibility to identify changing priorities or any need for further assurance or information.

FREQUENCY OF COMMITTEE MEETINGS AND MEMBERSHIP

During 2025-26, the Committee met eight times virtually via Microsoft Teams. "This exceeded the minimum requirement set out in the Committee's Terms of Reference that meetings be held at least bi-monthly."

- 22 April 2025
- 20 May 2025 (draft annual accounts)
- 24 June 2025 (final annual accounts)
- 18 September 2025
- 21 October 2025
- 16 December 2025
- 22 January 2026 (extraordinary meeting)
- 12 February 2026

The Terms of Reference state that the Committee should have four members; at the time of writing this report, the Committee consisted of the following Independent Members:

- Iwan Jones - Chair
- Dafydd Vaughn
- Neil Patrick
- Helen Sweetland (Joined September 2025)

Detail of the members and executive directors who attended these meetings is provided at **Appendix 3**.

Committee meetings were regularly attended by representatives from:

- Audit Wales; the Health Board's external auditor;
- Audit & Assurance Services NHS Wales Shared Services Partnership (Internal Audit) and;
- Local Counter Fraud Services.

In 2025-26, the Committee received private briefings (without officers' present) from auditors and the local counter-fraud lead as below:

- Internal Audit (May 2025 and October 2025)
- External Audit (June 2025 and December 2025)
- Counter Fraud (September 2025 and February 2026)

COMMITTEE REPORTING ARRANGEMENTS

The minutes of Committee meetings are routinely submitted to the Board by way of an Assurance Report, these are included in an overarching Committee Assurance Report.

All Board papers can be accessed via the following link:

[Audit Risk and Assurance Committee](#)

COMPLIANCE WITH THE COMMITTEE'S WORK PROGRAMME

Among the key issues considered by the Committee during 2025-25, as outlined in the Committee's Work Programme, the following were also considered:

- Update Report on the Implementation of the "No Time to Lose" Audit Wales Report on Well-being of Future Generations Act.
- Counter Fraud NHS Wales Operational Performance Report
- Planned Care National Audit
- Update on Capital Projects Governance Checklist
- All-Wales NHS Audit Committee Chairs Group report
- National Fraud Initiative Report
- Update Report on the Clinical Audit Activity.
- Update Report on Consultant Job Planning.
- Update Report on Discharge Performance
- Update Report on Health and Safety Governance
- Update Report on Records Management.

ASSURANCE AND IMPROVEMENT

The Committee reviewed and approved the audit strategies and plans for the auditors as listed below and received audit reports produced in support of them during 2024-25: -

- External Auditors, Audit Wales
- Internal Auditors, NWSSP Audit & Assurance Services

In approving the strategies and plans, the Committee ensured that they were robust and linked to the health board's risk profile.

Where reports received a less than reasonable assurance audit rating or where there were specific areas of concern, the appropriate Executive Directors were requested to attend Committee meetings. This process provided opportunities to discuss the reports more fully, and for the Committee to satisfy itself that the findings and recommendations raised in the reports were being addressed in a timely manner and implemented to address control weaknesses or compliance issues.

Certain reports were referred to other Committees of the Board for ongoing monitoring, for example reports relating to clinical governance issues were referred for further consideration by the Patient Quality Safety and Outcomes Committee.

EXTERNAL AUDIT – AUDIT WALES (AW)

The Auditor General for Wales is the statutory external auditor for the NHS in Wales. Audit Wales (AW) undertakes the external auditor role for the Health Board on behalf of the Auditor General.

The Audit Wales 2025 Structured Assessment work reviewed the Health Board's corporate governance and financial management arrangements, particularly the progress made in addressing the previous year's recommendations. Findings from the 2025 review were reported to the Committee in December 2025, prior to submission to the Board in January 2025.

Overall, the Audit Wales report stated: "The Health Board's Board and committee governance arrangements are stable and generally effective. However, given its financial and performance challenges, the Health Board's development of a new long-term strategy and delivery of its three year route map are crucial to enabling the organisation to transform services to meet current and future demand."

The report went on to say that:

- **Board transparency, effectiveness, and cohesion** – "Despite reasonably effective Board and committee arrangements, the Health

Board should increase the number of patient safety leadership walk rounds and improve committee chairs' reporting to Board."

- **Corporate systems of assurance** – While the Health Board is strengthening its assurance arrangements and its performance management approach is improving; further work is needed."
- **Corporate approach to planning** – "The Health Board has generally effective arrangements for developing strategic plans built on good engagement. Developing a new long-term strategy is a clear priority for the Health Board. However, it needs to ensure clinical services plans are developed in consultation with all relevant stakeholders and fully reflect the changes needed to further deliver sustainable clinical service models."
- **Corporate approach to managing financial resources** - "The Health Board is improving its financial controls and has a stronger focus on value and savings delivery. However, its significant ongoing financial challenges suggest that it needs a longer-term and detailed financial strategy aligned to sustainable care models."

Audit Wales was pleased to hear from Committee Members that they fully recognised the conclusions drawn and the key issues that required further improvement in the year ahead.

Copies of reports produced by Audit Wales can be accessed via the following link:

[Audit Wales Publications.](#)

Each meeting of the Committee received a progress report from Audit Wales and during 2025-26 the Committee received the below External Audit reports, relating to the Health Board's External Audit Plan.

- Review of Discharge Planning
- Review of Patient Flow out of Hospital (Gwent Partnership)
- Review of Cancer Services in Wales
- Report on No time to lose: Lessons from our work under the Well-being of Future Generations Act
- Aneurin Bevan Quality Governance Follow-up Report
- Audit of Accounts (ISA 260) including Letter of Representation (Audit Wales)
- Planned Care report
- Review of Emergency Care Services
- Review of Eye Care Services

- Audit Wales Final Annual Accounts Memorandum
- National Fraud Initiative (NFI) 2024–25 update
- Structured Assessment 2025
- Audit Wales 2026–27 Audit Fees Consultation
- Structured Assessment 2025

The following reports from 2025/26 plan are expected to be received in Quarters 1 and 2 of the 2026-27 financial year: -

- Review of GP Managed Contact Arrangements
- Deep dive review of investment in digital systems
- Deep dive review of the arrangements to manage estates
- Review of cancer services

INTERNAL AUDIT - NHS WALES SHARED SERVICES PARTNERSHIP (NWSSP)

During the first quarter of 2024-25, the Committee received Internal Audit reports from the schedule for 2024-25 as well as reports from the 2025-26 schedule, including management responses from the relevant Executive Director.

At the time of writing this report, **27** audit reviews have been reported to the Committee. These are detailed in the assurance rating sections.

The Committee will receive the following **10** final reports from the 2025-26 Internal Audit Plan at its April meeting.

- Capital Projects: Service Readiness
- Directorate Review CAMHS
- Occupational Health
- Speaking up Safely
- The Grange Emergency Department
- Falls Management
- Discharge Planning
- Overseas Recruitment
- Follow up of High Priority Recommendations
- Shadow IT

The following **3** reports from the 2025-26 audit schedule have been deferred.

- Clinical Audit
- Six Goals Programme
- Directorate Review – Ophthalmology/ENT

The following **7** reports from the 2025-26 audit schedule will be presented at Committee meetings during Quarters 1 and 2 of the 2026-27.

- Divisional Budgetary Control
- Strategic Risk and Assurance
- Benefits Realisation (Excluding digital)
- Professional Staff Registration
- Cancer Referral Rates
- Estates Assurance – Space Utilisation
- NHH Regional Satellite Centre

The assurance sections that follow provide a summary of the scope of the Internal Audit Reviews that have been completed and received by the Committee during the financial year, April 2024 to March 2025.

Substantial Assurance

In the following review areas, it was reported that the Board could take **substantial assurance** that arrangements to secure governance, risk management and internal control are suitably designed and applied effectively. The few matters that required attention were compliance or advisory in nature with low impact on residual risk exposure.

- **Standing Orders Compliance 2025/26 – Director of Corporate Governance**

The overall objective of the audit was to assess Aneurin Bevan University Health Board's (the 'Health Board') adherence to the Model Standing Orders (Reservation and Delegation of Powers) and Standing Financial Instructions, as determined by the Welsh Government (WG).

- **Welsh Intensive Care Information System 2025/26 – Director of Digital**

To ensure lessons learnt and / or any associated actions regarding the work completed to date on the Welsh Intensive Care Information System (WICIS) are appropriately addressed by Aneurin Bevan University Health Board (the 'Health Board'). This audit has only focussed on the steps taken by the Health Board

to incorporate lessons learnt / actions identified following the pausing of the WICIS Programme (the Programme). We have not assessed or reviewed the ongoing suitability of WICIS for the Health Board or the appropriateness of the actions taken during the initial rollout of the Programme. Instead, this review focussed on risks that have been

identified by the Health Board and subsequent remediation / lessons learnt identified.

Reasonable Assurance

In the following review areas, it was reported that the Board could take **reasonable assurance** that arrangements to secure governance, risk management and internal control are suitably designed and applied effectively.

Some matters required management attention in either control design or operational compliance and these had low to moderate impact on residual risk exposure until resolved.

- **Divisional Governance Arrangements 2024/25 – Chief Operating Officer**

The review assessed whether the governance arrangements in place within the Primary Care and Community (PCC) Division ensure key risks and matters arising were escalated and managed effectively. This review was completed in line with the Aneurin Bevan University Health Board (the 'Health Board') 2024/25 Internal Audit Plan.

- **Mental Health and Learning Disabilities 2024/25 – Chief Operating Officer**

The review assessed the arrangements from the 90-day Plan (the 'Plan') for the Mental Health and Learning Disabilities division (the 'Division'), to ensure that these have been embedded.

- **Maternity Services Improvement Plan 2024/25 – Director of Nursing**

This review followed the 2023/24 internal audit of the Maternity Services Action Plan, assessing whether previously raised external recommendations were being effectively implemented on schedule and appropriately monitored.

- **Staff Survey 2024//25 – Director of Workforce and OD**

A review of the actions underway to influence change following on from the Employee Experience Survey (staff survey) results.

- **GUH Emergency Department Extension 2024/25 – Director of Strategy, Planning and Partnerships**

The audit was undertaken to review the management arrangements established to progress the extension of the Grange University Hospital Emergency Department.

- **Health Board Managed Practices 2024/25 – Chief Operating Officer**

The review examined the letting of a group of five Health Board managed GP practices that were let to a single partnership in early 2024 (one that commenced operation from 1 January 2024 and four from 1 April 2024) and which were subsequently returned to Aneurin Bevan University Health Board's (the 'Health Board') management in 2025. The review was to ensure that the Health Board had an appropriate process in place to assist in managing the return of a Managed Practice to Independent Contractor status, including the application and shortlisting processes. However, the audit did not specifically assess the operational management of the contract (for example, any complaints / concerns raised), other than in accordance with the audit objectives below. Similarly, this audit does not assess the adequacy of the national regulatory/ legislative requirements.

- **Performance and Accountability Framework 2024/25 – Director of Strategy, Planning and Partnerships**

The review examined the adequacy of the Performance and Accountability Framework (the 'Framework') arrangements put in place at Aneurin Bevan University Health Board (the 'Health Board'). The review assessed the appropriateness of the Framework implemented, rather than the associated performance recorded.

- **Technical Continuity 2024/25 – Director of Digital**

To review the enactment of technical resilience and awareness of fault domains and to ensure that Aneurin Bevan University Health Board (the 'Health Board') is maximising the potential for resilience within the architecture.

- **Medical Equipment and Devices 2024/25 – Director of Allied Professions and Health Science**

The review of Medical Equipment & Devices was completed in line with Aneurin Bevan University Health Board's (the 'Health Board') 2024/2025 Internal Audit Plan. This audit assessed the controls in place for the management of a sample of medical equipment and devices within the Health Board. The term medical device includes all products, except medicines, used in healthcare for the diagnosis, prevention, monitoring or treatment of illness or disability but the scope of this audit was limited to electronic patient connected medical equipment, excluding ultrasound devices, which were the subject of a similar audit during 2023/24.

- **Newport East Health and Wellbeing Centre 2024/25 – Director of Public Health**
 The audit was undertaken to evaluate whether the Health & Wellbeing Centre, as commissioned, had achieved the desired objectives and whether issues raised at prior audits have been addressed. This was the third audit of the project (the previous review in April 2024 having determined Reasonable Assurance).
- **Waiting List Management 2024/25 – Chief Operating Officer**
 The review of Waiting List Management was completed in line with the 2024/25 Internal Audit Plan for Aneurin Bevan University Health Board (the 'Health Board'). The review focused on adult weight management, which has Health Board derived targets in the absence of national targets.
- **EDRMS 2024/25 – Director of Digital**
 To review the effectiveness and appropriateness of the electronic document and records management solution (EDRMS) in use for the management of digital health records and the provision of scanning services within Aneurin Bevan University Health Board (the 'Health Board').
- **Financial Sustainability 2024/25 – Director of Finance and Procurement**
 To determine if appropriate recovery plans were in place to achieve a sustainable financial position, including the impact of any associated reduction in non- recurrent funding. Therefore, we have provided assurance over the establishment, implementation and tracking of financial savings targets, in relation to the recovery plans.
- **Safeguarding 2025/26 – Director of Nursing**
 The audit sought to provide assurance that key policies and procedures are in place within Aneurin Bevan University Health Board (the 'Health Board') to ensure compliance with safeguarding regulations.
- **Business Continuity Plan 2025/26 – Director of Strategy, Planning and Partnerships**
 The review of Business Continuity Plan (BCP) was completed in line with Aneurin Bevan University Health Board's (the 'Health Board') 2025/2026 Internal Audit Plan. As a Category 1 responder, with key emergency response duties under the Civil Contingencies Act (2004), the Health Board is required to ensure that it has robust plans in place for emergency preparedness, resilience and

response. The audit examined and assessed the adequacy and completeness of business continuity plans and response protocols in a sample of the services within the Health Board's divisions. However, we did not include IT disaster recovery testing within this review, as it is assessed separately.

- **Cyber Security 2025/26 – Director of Digital**

To assess Aneurin Bevan University Health Board's (the 'Health Board') governance process for cyber security, associated risk statements and the management and delivery of improvement plans. In addition, we also assessed the Cyber Incident Response Plan.

- **RGH Central Decontamination Unit 2025/26 – Director of Strategy, Planning and Partnerships**

The review was commissioned in accordance with the 2025/26 Internal Audit Plan, as agreed by the Audit, Risk and Assurance Committee. The overall objective of this audit was to evaluate the progression and delivery of the project against the key business case objectives and to assess the adequacy of the systems and controls in place to support the successful delivery of the project

Limited Assurance

In the following review areas, it was reported that the Board could take **only limited assurance** that arrangements to secure governance, risk management and internal control, within those areas under review, were suitably designed and applied effectively.

More significant matters required management attention with moderate impact on residual risk exposure until resolved.

- **Embedding of Policies 2024/25 – Director of Workforce and OD**

The review assessed whether the Speaking up Safely: A Framework for the NHS in Wales (the 'Framework') has been fully implemented. This audit was completed in line with the Aneurin Bevan University Health Board (the 'Health Board') 2024/25 Internal Audit Plan.

- **Job Planning 2024/25 – Medical Director**

To provide assurance that arrangements are in place and operating effectively for consultant job planning.

- **Health and Safety 2024/25 – Director of Allied Professions and Health Science**

To review how key health and safety risks were managed in accordance with the Health Board policies and procedures, including RIDDOR reporting.

- **Subject Access Requests 2025/26 – Director of Digital**
To ensure the Health Board is complying with legal and regulatory obligations with effective processes and that the system for managing subject access requests (SARs) is robust, secure, and efficient. The audit only looked at information held by the Health Board and did not include information managed by other parties e.g. GP practice records maintained by NWSSP. In addition, we did not assess the quality of records that were issued to the requestor.

No Assurance

There were no audited areas that reported **no assurance**.

Assurance Rating Not Applicable

The following reviews were undertaken as part of the audit plan and reported or closed by correspondence without the standard assurance rating indicator, owing to the nature of the audit approach.

- **Contract Management 2024/25 – Director of Finance and Procurement**
The review assessed whether appropriate contract management arrangements were in place within the Health Board. This review has been undertaken further to the advisory review of Contract and Procurement at Betsi Cadwaladr University Health Board (BCUHB), completed at the request of Welsh Government in 2023/24, which identified several areas of concern and non-compliance with the organisation's Standing Financial Instructions. Through inclusion within NHS Wales Organisations 2024/25 Internal Audit plans, this review has compared and contrasted the appropriateness of contract management arrangements across eight more organisations, with common issues and challenges noted.
- **Follow up of previous Audit Recommendations 2024/25 – Director of Corporate Governance**
To assess whether a sample of high and medium priority internal audit recommendations have been implemented by Aneurin Bevan University Health Board (the 'Health Board').

- **Health Board Managed Practices 2024//25 – Chief Operating Officer**

A prior audit was undertaken to review the letting of a group of five GP practices that were let to a single provider in early 2024 (one that commenced operation from 1st January 2024 and four from 1st April 2024) and which were subsequently returned to Aneurin Bevan University Health Board's (the 'Health Board') management in 2025. The review was to ensure that the Health Board had an appropriate process in place to assist in managing the return of a Managed Practice to Independent Contractor status, including the application and shortlisting processes. The audit report (issued in May 2025) provided reasonable assurance on whether compliance was observed against relevant sections of the applicable regulatory requirements, the Welsh Health Circular (2006) 063 (General Medical Services Practice Vacancies) and the local Vacant Practice Policy requirements on the sample tested. However, we did not assess any services provided by NHS Wales Shared Services Partnership (NWSSP) on behalf of the Health Board, for example, issuance of GP contracts and / or inclusion on the Wales Medical Performers List etc. This supplementary report includes additional considerations for the Health Board to consider, which are in addition to the expectations specified within the existing control environment (i.e. applicable regulations, Welsh Health Circular and/or Vacant Practice Policy).

- **Public Health 2025/26 – Director of Public Health**

To determine if the Health Board had effective controls in place to ensure that public health objectives are being met at a local level, in support of the IMTP and the requirements of the Wellbeing of Future Generations (Wales) Act 2015, whilst recognising the responsibilities of Public Health Wales. As an advisory review, this report has not been assigned an overall assurance rating and does not provide mandatory or formal recommendations, but rather options for management to consider for implementation. A number of items have been raised aimed at improving internal controls and/or compliance. These will need to be considered against other priorities and available financial / non-financial resources.

MONITORING AND IMPLEMENTATION OF AUDIT RECOMMENDATIONS

Throughout 2025/26, substantial and sustained progress has been made in strengthening the management and oversight of audit recommendations. A targeted effort has been placed on ensuring timely

implementation, with particular focus on longstanding recommendations (pre-2023) and those delayed due to factors outside the Health Board’s control.

To further enhance reliability, visibility, and control, work is underway to transition the tracking of audit recommendations from an Excel-based process to Microsoft Lists. All post-2023 recommendations are already managed within the new system. Once the remaining 21 pre-2023 recommendations have been fully implemented and closed, the Health Board will complete the transition to Microsoft Lists, establishing a single, consistent, and fully digital tracking method.

This change will improve data accuracy, strengthen the audit trail, and support a more efficient and robust Internal Audit annual review of high-level audit recommendations, as well as the overall reliability and accuracy of the Audit Tracker.

In addition, the establishment of clearer processes for audit, alongside strengthened working relationships with service leads and Executive Directors, has contributed to improved delivery of recommendations and greater organisational ownership.

The measures introduced have enhanced the reliability and integrity of the Audit Recommendations Tracker, ensuring that the Committee receives a higher level of assurance regarding both the implementation and ongoing monitoring of internal and external audit recommendations.

Once a quarter the Committee received an updated position on all outstanding recommendations.

At the final meeting of the 2025/26 financial year, the closing position of the Audit Recommendations Tracker was reported as follows:

80 recommendations across **34** Audit Reports are live on the Tracker. Of the 80:

- **60** are within the accepted implementation date (Original date or 2nd extension); and,
- **20** are overdue against the accepted implementation date (3+ extensions)

Implementation Status	Total number of Recommendations
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Within Original Deadline	40
1 st Extension	14
2 nd Extension	6
Total Number within the Threshold	60
3 rd Extension	8
4 th Extension	3
5 th Extension	7
6 th Extension	0
7 th Extension	2
Total Number Outside the Threshold	20
Overall Total	80

It is important to note that the number of 'live' recommendations is subject to continual change due to the ongoing nature of the audit cycle, with new recommendations regularly being added to the tracker. However, this should not detract from the year-on-year improvement or the meaningful progress made in resolving outstanding actions. More importantly, it highlights a positive cultural shift in how audit outcomes are owned, prioritised, and acted upon across the Health Board.

RISK MANAGEMENT

Risk Management and Principal Risks

The Health Board has established a system of internal control designed to manage risk to a reasonable level, rather than to eliminate all risk of failure to achieve its aims and objectives. This system can therefore only provide reasonable and not absolute assurance of effectiveness.

The system of internal control is based on an ongoing process designed to:

- Identify and prioritise risks to the achievement of the Health Board's objectives
- Evaluate the likelihood and impact of those risks being realised

- Manage risks efficiently, effectively and economically

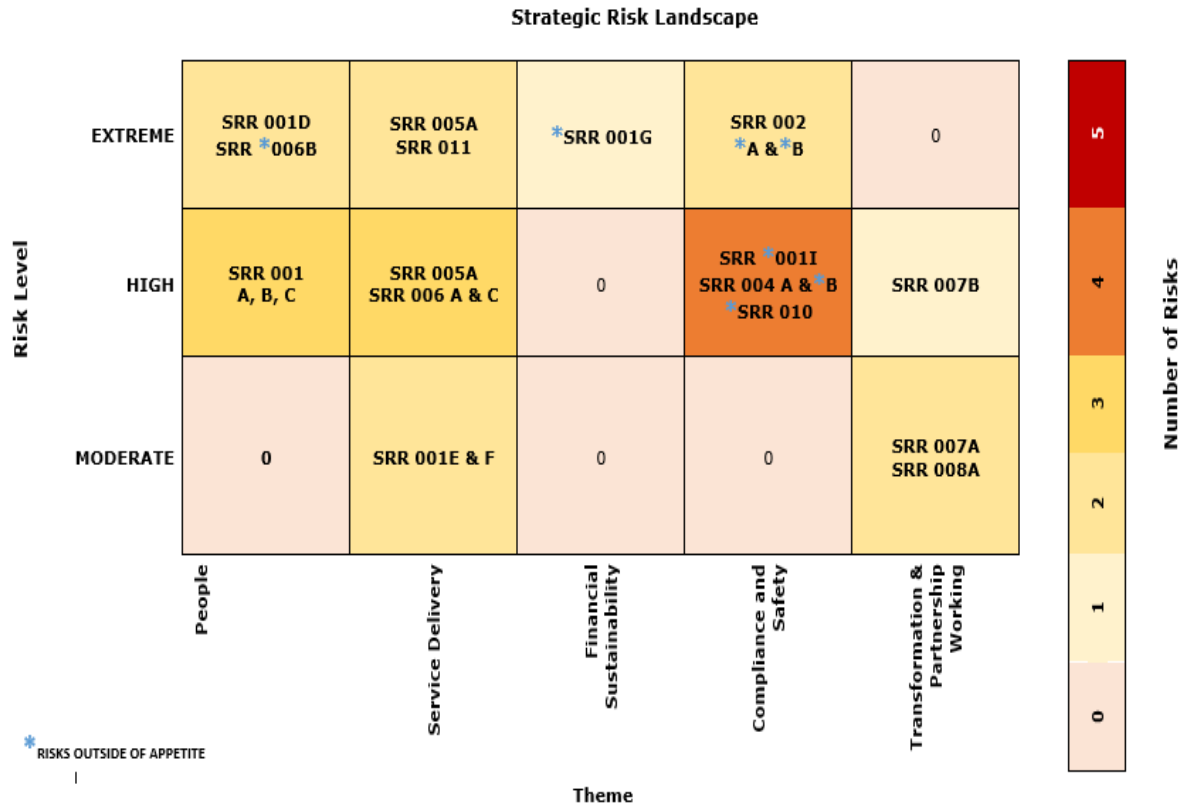
The Board has overall responsibility for ensuring that a sound system of internal control is maintained. The Audit and Risk Assurance Committee support the Board in discharging this responsibility by reviewing the adequacy and effectiveness of the framework of governance, risk management and internal control.

PRINCIPAL RISKS AND RISK PROFILE

The Strategic Risk Register (SRR) sets out the principal risks to the achievement of the Health Board's strategic objectives. At year end, the SRR comprised nine principal risks and associated sub-risks, each aligned to IMTP priorities and assigned to an Executive Director for ownership and accountability.

The overall risk profile remained stable during the year, albeit within a challenging operating environment. The majority of strategic risks are assessed as high, reflecting the scale and complexity of the issues faced by the organisation. A limited number of risks are assessed as extreme and are subject to enhanced scrutiny by the Board and its Committees.

The Heat Map below illustrates the current distribution and relative severity of the Health Board's strategic risks by risk domains.



A number of risks remain outside the Board’s defined risk appetite, particularly in relation to:

- Financial sustainability and delivery of a balanced financial position
- Workforce capacity and the impact of industrial action
- Service performance and recovery
- Compliance and patient safety

RISK MANAGEMENT FRAMEWORK AND ASSURANCE

The Health Board has in place a comprehensive risk management framework which is designed to support the identification, assessment, and management of risk at all levels of the organisation. The Framework continues to be embedded across the organisation, enabling risk management to mature and be a primary driver for decision making.

Key elements of the framework include:

- A structured Strategic Risk Register aligned to organisational objectives
- Defined roles and responsibilities, including Executive ownership of risks

- Application of the three lines of assurance model to inform assurance mapping
- Regular review and reporting of risks through established governance structures

The Audit and Risk Assurance Committee has received regular reports on the effectiveness of controls in place to manage principal risks, including progress against mitigating actions and the identification of any gaps in assurance.

Sources of assurance available to the Committee include:

- Internal Audit reviews and annual opinion
- External Audit reports
- Performance and financial monitoring reports
- Management assurances and risk owner updates

Where weaknesses in control or gaps in assurance have been identified, management has taken action to strengthen controls and address these issues.

RISK APPETITE AND CONTROL ENVIRONMENT

The Board has approved a Risk Appetite Framework which defines the level of risk it is prepared to accept in pursuit of its objectives. This framework supports decision-making and ensures that risks are managed within acceptable tolerances where possible.

The current operating environment means that a number of risks remain outside of risk appetite. These are actively managed, with mitigating actions in place, and are subject to ongoing scrutiny by the Board and its Committees.

The Committee has reviewed the effectiveness of the control environment and is satisfied those controls are generally operating as intended, although further strengthening is required in specific high-risk areas.

ASSURANCE

The Committee has received assurance from a range of sources, including Internal Audit, External Audit, management reports, and other assurance providers, to support its assessment of the effectiveness of the risk management framework.

Where gaps in assurance or weaknesses in control have been identified, management has implemented appropriate actions to address these.

The Committee is satisfied that:

- The risk management framework is embedded and operating effectively
- Strategic risks are regularly reviewed and appropriately escalated
- There is clear accountability for risk management across the organisation

CONCLUSION

The Committee acknowledges that the Health Board continues to operate in a complex and challenging environment, which gives rise to a high level of inherent risk.

However, the is assured that:

- An appropriate system of internal control is in place
- Principal risks are identified, evaluated, and actively managed
- Significant governance issues are recognised and subject to appropriate action

The Health Board will continue to strengthen its governance, risk management and internal control arrangements to support the delivery of its strategic objectives.

KEY AREAS OF FOCUS IN 2026-27

In the year ahead the Committee will continue to focus on those matters that will strengthen audit, risk, and assurance arrangements. The Committee Work Programme has been designed to ensure that in relation to all aspects of audit:

- Internal financial control matters, including the safeguarding of assets, maintenance of accurate and complete accounting records, and assurance over the reliability and integrity of financial information.
- Adequacy of disclosure statements, such as the Governance Statement, supported by the Head of Internal Audit Opinion and other relevant sources of assurance.
- Monitoring, review, and evaluation of internal and external audit recommendations, ensuring compliance is demonstrated and, where

compliance is not yet in place, that a clear and agreed rationale is provided.

- Oversight of policies and procedures relating to fraud, bribery, and corruption, ensuring that appropriate arrangements are in place to prevent, detect, and respond to potential concerns.
- The robustness of the risk management system, ensuring risks are appropriately identified, assessed, escalated, and mitigated across the organisation.

Collectively, this enables the Committee to provide the Board with assurance that the risks affecting the delivery of the Health Board's objectives are being effectively managed.

The annual Committee Programme of Business will be reported to each meeting for discussion.

Hardcopies of the Work Programme can be obtained from the Director of Corporate Governance, Headquarters, St Cadoc's Hospital, Lodge Road, Caerleon, NP18 3ZQ.

CONCLUSION

This report provides a summary of the work undertaken by the Committee over the past 12 months and demonstrates how the Committee has complied with the Terms of Reference.

APPENDICES

- Appendix 1 – Audit, Risk & Assurance Committee Terms of Reference 2025/26
- Appendix 2 - Audit, Risk & Assurance Committee 2025/26 Work Plan
- Appendix 3 - Independent Members and Lead Executives Attendance at the Audit, Risk & Assurance Committee Meetings 2025/26

Appendix 1 - Audit, Risk & Assurance Committee Terms of Reference 2025/26



GIG
CYMRU
NHS
WALES

Bwrdd Iechyd Prifysgol
Aneurin Bevan
University Health Board

Terms of Reference & Operating Arrangements

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1. INTRODUCTION

1.1

Section 2 of Aneurin Bevan University Health Board's Standing Orders (referred to in this document as 'ABUHB or the 'Health Board') Standing Orders provides that "*The Board may and, where directed by the Welsh Government must, appoint Committees of the THB either to undertake specific functions on the Board's behalf or to provide advice and assurance to the Board in the exercise of its functions. The Board's commitment to openness and transparency in the conduct of all its business extends equally to the work carried out on its behalf by committees*".

1.2

The Board has established a committee to be known as the **Audit, Risk and Assurance Committee** (referred to throughout this document as 'the Committee'). The Committee has been established in order to enable the scrutiny and review of matters related to audit, financial accounting, assurance and risk management, to a level of depth and detail not possible in Board meetings.

1.3

The detailed Terms of Reference and operating arrangements approved by the Board for this Committee are detailed below.

2. PURPOSE

2.1 The purpose of the Committee is to support the Board and Accounting Officer by reviewing the comprehensiveness and reliability of assurances on governance, risk management, the control environment and the integrity of financial statements and the annual report by:

- ✦ independently monitoring, reviewing and reporting to the Board on the processes of governance, risk management and internal control in accordance with the standards of good governance determined for the NHS in Wales;
- ✦ advising the Board and the Accountable Officer on where, and how, its system of assurance may be strengthened and developed further;
- ✦ Maintaining an appropriate financial focus demonstrated through robust financial reporting and maintenance of sound systems of internal control; and

- ✦ Working with the other committees of the Board to provide assurance that governance and risk management arrangements are adequate and part of an embedded Board Assurance Framework that is 'fit for purpose'.

3. DELEGATED POWERS AND AUTHORITY

3.1 The Audit, Risk and Assurance Committee will advise the Board and Accountable Officer on:

- ✦ the design, operation and effectiveness of strategic processes for risk management, internal control and corporate governance across the whole of the organisations activities;
- ✦ the Annual Accountability Report, which includes the Annual Governance Statement;
- ✦ the accounting policies, the accounts, and the annual report of the organisation, including the process for review of the accounts prior to submission for audit, levels of error identified, and management's letter of representation to the external auditors;
- ✦ the planned activity and results of internal and external audit;
- ✦ adequacy of management response to issues identified by audit activity, including external audit's management letter;
- ✦ assurances relating to the management of risk and corporate governance requirements for the organisation;
- ✦ systems for financial reporting to the Board (including those of budgetary control);
- ✦ proposals for tendering for the purchase of audit and nonaudit services from contractors who provide audit services; and
- ✦ anti-fraud policies, whistle-blowing processes, and arrangements for special investigations.

The Audit, Risk and Assurance Committee will also periodically review its own effectiveness and report the results of that review to the Board.

3.2 The Committee's workplan will include:

- ✦ a report summarising any significant changes to the organisation's strategic risks and a copy of the strategic/corporate Risk Register;

- ✦ a progress report from the Head of Internal Audit summarising:
 - work performed (and a comparison with work planned);
 - key issues emerging from the work of internal audit;
 - management response to audit recommendations;
 - changes to the agreed internal audit plan; and any resourcing issues affecting the delivery of the objectives of internal audit;
- ✦ a progress report (written/verbal) from the External Audit representative summarising work done and emerging findings (this may include, where relevant to the organisation, aspects of the wider work carried out by the Wales Audit Office, for example, Value for Money reports and good practice findings);
- ✦ management assurance reports;
- ✦ reports (where appropriate) on action taken within the Board's Scheme of Delegation as regards:
 - use of single tender waivers;
 - extensions of contracts;
 - writing off of losses; or
 - the making of special payments;
- ✦ A report summarising progress in the implementation of audit recommendations, together with a copy of the Audit Recommendations Tracker;

and when appropriate the Committee will be provided with:

- ✦ proposals for the terms of reference of internal audit / the internal audit charter;
- ✦ the internal audit strategy;
- ✦ the Head of Internal Audit's Annual Opinion and Report;
- ✦ quality assurance reports on the internal audit function;
- ✦ the draft accounts of the organisation;
- ✦ the draft Annual Accountability Report which includes the Annual Governance Statement;
- ✦ a report on any changes to accounting policies;

- ✦ external Audit’s management letter;
- ✦ a report on any proposals to tender for audit functions;
- ✦ a report on co-operation between internal and external audit;
- ✦ the organisation’s Risk Management strategy;
- ✦ periodic reporting on Post Payment Verification Audits, and arrangements for managing declarations of interest and gifts and hospitality; and
- ✦ annual review of the Board’s Standing Orders and Standing Financial Instructions, monitoring compliance and reporting any proposed changes to the Board for consideration and approval.

3.3 In carrying out this work the Committee will primarily utilise the work of Internal Audit, External Audit and other assurance functions, but will not be limited to these. It will also seek reports and assurances from directors and managers as appropriate, concentrating on the overarching systems of good governance, risk management and internal control, together with indicators of their effectiveness.

3.4 The Committee’s programme of work will also be designed to provide assurance that:

- ✦ there is an effective internal audit function that meets the standards set for the provision of internal audit in the NHS in Wales and provides appropriate independent assurance to the Board and the Accountable Officer through the Committee;
- ✦ there is an effective counter fraud service that meets the standards set for the provision of counter fraud in the NHS in Wales and provides appropriate assurance to the Board and the Accountable Officer through the Committee;
- ✦ there is an effective clinical audit and quality improvement function that meets the standards set for the NHS in Wales and provides appropriate assurance to the Board and the Accountable Officer through the Experience, Quality & Safety Committee;
- ✦ there are effective arrangements in place to secure active, ongoing assurance from management with regard to their responsibilities and accountabilities, whether directly to the Board and the Accountable Officer or through the work of the Board’s committees;

- ✦ the work carried out by key sources of external assurance, in particular, but not limited to the health board's external auditors, is appropriately planned and co-ordinated and that the results of external assurance activity complements and informs (but does not replace) internal assurance activity;
- ✦ the work carried out by the whole range of external review bodies is brought to the attention of the Board, and that the organisation is aware of the need to comply with related standards and recommendations of these review bodies, and the risks of failing to comply; and
- ✦ the results of audit and assurance work specific to the health boards, and the implications of the findings of wider audit and assurance activity relevant to the HB's operations, are appropriately considered and acted upon to secure the ongoing development and improvement of the organisations governance arrangements.

AUTHORITY

3.5 The Committee is authorised by the Board to investigate or have investigated any activity within its terms of reference. In doing so, the Committee shall have the right to inspect any books, records or documents of the health board relevant to the Committee's remit and ensuring patient/client and staff confidentiality, as appropriate. It may seek any relevant information from any:

- ✦ employee (and all employees are directed to cooperate with any reasonable request made by the Committee); and
- ✦ any other committee, subcommittee or group set up by the Board to assist it in the delivery of its functions.

3.6 The Committee is authorised by the Board to obtain outside legal or other independent professional advice and to secure the attendance of outsiders with relevant experience and expertise if it considers it necessary, in accordance with the Board's procurement, budgetary and other requirements.

ACCESS

3.7 The Head of Internal Audit and the Engagement Partner/Audit Manager of External Audit shall have unrestricted and confidential access to the Chair of the Audit, Risk & Assurance Committee.

3.8 The Committee will meet with Internal and External Auditors and the nominated Local Counter Fraud Specialist without the presence of officials on at least one occasion each year.

3.9 The Chair of the Committee shall have reasonable access to Executive Directors and other relevant senior staff.

SUB COMMITTEES

3.10 The Committee may, subject to the approval of the LHB Board, establish sub committees or task and finish groups to carry out on its behalf specific aspects of Committee business.

4. MEMBERSHIP

MEMBERS

4.1 Membership will comprise a minimum of four (4) members, comprising:

Chair	Independent Member of the Board
Vice Chair	Independent Member of the Board
Members	Independent Member of the Board x 2

The Committee may also co-opt additional independent 'external' members from outside the organisation to provide specialist skills, knowledge and expertise.

ATTENDEES

4.2 In attendance: The following members of the Executive Team will be regular attendees:

- ✦ The Accountable Officer
- ✦ Director of Finance, Procurement and VBHC
- ✦ Director of Corporate Governance

Other attendees will be:

- ✦ Head of Internal Audit
- ✦ Local Counter Fraud Specialist
- ✦ Representative of the Auditor General/External Audit

4.3 By invitation: The Committee Chair may extend invitations to attend committee meetings to the following:

- ✦ other Executive Directors; and
- ✦ other officials from within or outside the organisation to attend all or part of a meeting to assist it with its discussions on any particular matter.

SECRETARIAT

4.4 The secretariat for the Committee will be provided by the Office of the Director of Corporate Governance.

MEMBER APPOINTMENTS

- 4.5 The membership of the Committee shall be determined by the Board, based on the recommendation of the Chair of ABUHB - taking account of the balance of skills and expertise necessary to deliver the Committee's remit and subject to any specific requirements or directions made by the Welsh Government.
- 4.6 Members shall be appointed to hold office for a period of one year at a time, up to a maximum of their term of office. During this time a member may resign or be removed by the Board.
- 4.7 Terms and conditions of appointment, (including any remuneration and reimbursement) in respect of co-opted independent external members are determined by the Board, based upon the recommendation of the Chair of ABUHB.

SUPPORT TO COMMITTEE MEMBERS

- 4.8 The Director of Corporate Governance, on behalf of the Committee Chair, shall:
- arrange the provision of advice and support to committee members on any aspect related to the conduct of their role; and
 - ensure the provision of a programme of development for committee members as part of the Board's overall Development Programme.

5. COMMITTEE MEETINGS

QUORUM

- 5.1 At least three members must be present to ensure the quorum of the Committee, one of whom should be the Committee Chair or Vice Chair.
- 5.2 Where members notify the Committee Chair or Committee Secretariat that they are unable to attend a meeting, and there is a danger that the Committee will not be quorate, the Chair can invite another independent member to become a temporary member of the Committee.

FREQUENCY OF MEETINGS

- 5.3 The Chair of the Committee, in agreement with Committee Members, shall determine the timing and frequency of meetings. However, meetings shall be held as a minimum on a **Bi-Monthly basis** (six times per year) and in line with the health board's annual plan of Board Business. However, additional meetings will be called, in agreement with the Chair of the Committee, if urgent business is required to be taken forward between scheduled meetings.

OPENNESS AND TRANSPARENCY

- 5.4 Section 3.1 of ABUHB Standings Orders confirms the Board's commitment to openness and transparency in the conduct of all its business and extends equally to the work carried out on its behalf by Committees. The Board requires, wherever possible, meetings to be held in public. The Committee will:
- hold meetings in public, other than where a matter is required to be discussed in private (see point 5.6);
 - issue an annual programme of meetings (including timings and venues) and its annual programme of business;
 - publish agendas and papers on the Health Board's website in advance of meetings;
 - ensure the provision of agendas and minutes in English and Welsh and upon request in accessible formats, such as Braille, large print, and easy read; and
 - through ABUHB's website, promote information on how attendees can notify the Health Board of any access needs sufficiently in advance of a proposed meeting, e.g. interpretation or translation arrangements, in accordance with legislative requirements such as the Equality Act 2010 and Welsh Language Standards 2018.

WITHDRAWAL OF INDIVIDUALS IN ATTENDANCE

- 5.5 There may be circumstances where it would not be in the public interest to discuss a matter in public, e.g., business that relates to a confidential matter. In such cases the Chair (advised by the Director of Corporate Governance where appropriate) shall schedule these issues accordingly and require that any observers withdraw from the meeting. In doing so, the Committee shall resolve:

That representatives of the press and other members of the public be excluded from the remainder of this meeting having regard to the confidential nature of the business to be transacted, publicity on which would be prejudicial to the public interest in accordance with Section 1(2) Public Bodies (Admission to Meetings) Act 1960 (c.67).

In these circumstances, when the Committee is not meeting in public session it shall operate in private session, formally reporting any decisions taken to the next meeting of the Committee in public session.

6. RELATIONSHIP & ACCOUNTABILITIES WITH THE BOARD AND ITS COMMITTEES/GROUPS

- 6.1 Although the Board has delegated authority to the Committee for the exercise of certain functions as set out within these terms of reference, it retains overall responsibility and accountability for the audit and assurance. The Committee is directly accountable to the Board for its performance in exercising the functions set out in these terms of reference.

- 6.2 The Committee, through its Chair and members, shall work closely with the Board's other committees, joint and sub committees and groups to provide advice and assurance to the Board through the:

- ✦ joint planning and co-ordination of Board and Committee business;
- ✦ sharing of appropriate information; and ✦ appropriate escalation of concerns.

In doing so, contributing to the integration of good governance across the organisation, ensuring that all sources of assurance are incorporated into the Board's overall risk and assurance framework.

- 6.3 The Committee shall embed the health board's corporate standards, priorities and requirements, e.g., equality and human rights through the conduct of its business.

7. REPORTING AND ASSURANCE ARRANGEMENTS

7.1 The Committee Chair shall:

- ✦ report formally, regularly and on a timely basis to the Board on the Committee's activities. This includes verbal updates on activity, and the submission of Committee minutes and written reports;
- ✦ bring to the Board's specific attention any significant matters under consideration by the Committee;
- ✦ ensure appropriate escalation arrangements are in place to alert the Chair of ABUHB, Chief Executive or Chairs of other relevant committees/groups of any urgent/critical matters that may affect the operation and/or reputation of the health board.

7.2 The Board may also require the Committee Chair to report upon the Committee's activities at public meetings, e.g. Annual General Meeting, or to community partners and other stakeholders, where this is considered appropriate, e.g. where the committee's assurance role relates to a joint or shared responsibility.

7.3 The Director of Corporate Governance, on behalf of the Board, shall oversee a process of regular and rigorous self-assessment and evaluation of the Committee's performance and operation including that of further committees established.

7.4 The Committee shall provide a written annual report to the Board on its activities. The report will also record the results of the Committee's self-assessment and evaluation.

8. APPLICABILITY OF STANDING ORDERS TO COMMITTEE BUSINESS

The requirements for the conduct of business as set out in ABUHB'S Standing Orders are equally applicable to the operation of the Committee, except in the following areas:

- ✦ Quorum
- ✦ Issue of Committee papers

The Board and Board Committee Handbook provides detailed guidance on the conduct of the Committees business.

9. CHAIR'S ACTION ON URGENT MATTERS

9.1

There may, occasionally, be circumstances where decisions which would normally be made by the Committee need to be taken between scheduled meetings, and it is not practicable to call a meeting of the Committee. In these circumstances, the Chair of the Committee, supported by the Director of Corporate Governance as appropriate, may deal with the matter on behalf of the Committee - after first consulting with at least two other Independent Members of the Committee. The Director of Corporate Governance must ensure that any such action is formally recorded and reported to the next meeting of the Committee for consideration and ratification.

9.2 Chair's action may not be taken where the Chair has a personal or business interest in the urgent matter requiring a decision.

10. REVIEW

10.1 These Terms of Reference shall be reviewed annually by the Committee. The Committee Chair will report any changes to the Board for ratification.

Appendix 2



ANNUAL PROGRAMME OF BUSINESS 2025/26

AUDIT, RISK & ASSURANCE COMMITTEE

This Annual Programme of Business has been developed with reference to:

- Aneurin Bevan University Health Board's Standing Orders;
- The discharge of the business needs of the individual Directorates
- The Health Board's Integrated Medium-Term Plan and related Annual Delivery Plan;
- The outcomes of the Committee self-assessment for 2024 and the Structured Assessment 2024 recommendations
- The Board's Assurance Framework and Corporate Risk Register; and

Area of Focus as per Standing Orders:

The Audit, Risk and Assurance Committee will provide assurance to the Board of the effectiveness of its arrangements for handling reservations and delegations.

The Committee has been established to enable the scrutiny and review of matters related to audit, financial accounting, assurance, and risk management, to a level of depth and detail not possible in Board meetings.

The purpose of the Committee is to support the Board and Accounting Officer by reviewing the comprehensiveness and reliability of assurances on governance, risk management, the control environment and the integrity of financial statements and the annual report by:

- independently monitoring, reviewing, and reporting to the Board on the processes of governance, risk management and internal control in accordance with the standards of good governance determined for the NHS in Wales;
- advising the Board and the Accountable Officer on where, and how, its system of assurance may be strengthened and developed further;
- Maintaining an appropriate financial focus demonstrated through robust financial reporting and maintenance of sound systems of internal control; and
- Working with the other committees of the Board to provide assurance that governance and risk management arrangements are adequate and part of an embedded Board Assurance Framework that is 'fit for purpose'.

- Key statutory, national, and best practice requirements and reporting arrangements.

Matter to be Considered by Committee	Frequency	Responsible Lead	Scheduled Committee Dates 2025/26						
			Quarter 1			Quarter 2	Quarter 3		Quarter 4
			22 nd April 2025	20 th May <i>Draft Accounts</i>	24 th June <i>Final Accounts</i>	18 th Sept 2025	21 st Oct 2025	16 th Dec 2025	12 th Feb 2026
Preliminary Matters									
Attendance and Apologies	SI	Chair	√	√	√	√	√	√	√
Declarations of Interest		All Members	√	√	√	√	√	√	√
Minutes of the Previous Meeting		Chair	√	√	√	√	√	√	√
Action Log and Matters Arising		Chair	√	√	√	√	√	√	√
Committee Requirements as set out in Standing Orders									
Development of Committee Annual Programme of Business 2026/27	An	Chair & DofCG							√
Review of Committee Programme of Business	SI	Chair	√	√	√	√	√	√	
Annual Review of Committee Effectiveness 2024/25 to include a review of the Terms of Reference	An	Chair & DofCG	√						
Committee Annual Report 204/25	An	Chair & DofCG	√						
Corporate Governance, Risk & Assurance									
Review and report upon the adequacy of arrangements for declaring, registering, and handling interests	An	DofCG					√		
Receive full report of all offers of gifts and hospitality as declared	An	DofCG	√						√
Compliance with Ministerial Directions	BI	DofCG	√						√D
Compliance with Welsh Health Circulars (WHCs)	BI	DofCG	√D	√D	√D	√			√D

Matter to be Considered by Committee	Frequency	Responsible Lead	Scheduled Committee Dates 2025/26						
			Quarter 1			Quarter 2	Quarter 3		Quarter 4
			22 nd April 2025	20 th May Draft Accounts	24 th June Final Accounts	18 th Sept 2025	21 st Oct 2025	16 th Dec 2025	12 th Feb 2026
Review of Standing Orders, Standing Financial Instructions, and Scheme of Delegation	An	DofCG							√D
Compliance with regulatory requirements	An	DofCG							√
Audit Recommendations Tracking Report	Qu	DofCG		√Q4		√Q1	D√Q2	√Q2	√Q3
Annual Review of Risk Management Framework	An	DofCG	√						
Report on Risk Management Maturity	BI	DofCG					√		√
Committee Risk & Assurance Report	SI	DofCG	√		√	√	√	√	
Financial Governance and Control									
Report of the use of Single Tender Action	SI	DofF&P	√			√	√	√	
Report of Losses and Special Payments (<i>May report will be included in the Accounts</i>)	BI	DofF&P	√	√			√		
To Approve Reviewed and Updated Financial Control Procedures	Ad hoc	DofF&P	√		√	√	√	√	
Annual Report and Accounts									
To consider the approach and timelines for the Annual Report and Accounts	An	DofCG							√
Review the Health Board's Annual Report (Overview & Performance Section) (Part 1)	An	DofCG		√	√				
Review Draft/Final Accountability Report, including Annual Governance Statement (Part 2)	An	DofCG		√	√				

Matter to be Considered by Committee	Frequency	Responsible Lead	Scheduled Committee Dates 2025/26						
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			22 nd April 2025	20 th May Draft Accounts	24 th June Final Accounts	18 th Sept 2025	21 st Oct 2025	16 th Dec 2025	12 th Feb 2026
Review Draft/Final Annual Accounts and Financial Statements (Part 3)	An	DofF&P		√	√				
Audit Enquiries to those charged with Governance and Management	An	DofF&P		√					
Audit Wales, Audit of Accounts (ISA 260) including Letter of Representation	An	AW			√				
Final Annual Accounts Memorandum	An	AW					√		
Receive the Annual Head of Internal Audit Opinion (including Specialised)	An	HofIA			√				
Agree a recommendation to the Board in respect of the audited annual report and accounts	An	Chair			√				
Counter-Fraud									
Review of the Counter Fraud, Bribery and Corruption Policy (Feb 2028)	3-Yearly	DofF&P	-	-	-	-	-	-	-
Receive the Counter Fraud Annual Report	An	HofCF		√					
Agree the Counter Fraud Annual Workplan	An	HofCF							√
Receive a Quarterly Report on Counter Fraud Activity	Quarterly	HofCF				√		√	
Agree the Counter Fraud Functional Standard Return Declaration	An	HofCF			√				
Receive the Post Payment Verification Annual Report, including, the Annual Workplan for 2025-26	An	PPV Manager			√				
Receive a Mid-Year update in respect of Post-Payment Verification Activity	An	PPV Manager					D√	√	

Matter to be Considered by Committee	Frequency	Responsible Lead	Scheduled Committee Dates 2025/26						
			Quarter 1			Quarter 2	Quarter 3		Quarter 4
			22 nd April 2025	20 th May Draft Accounts	24 th June Final Accounts	18 th Sept 2025	21 st Oct 2025	16 th Dec 2025	12 th Feb 2026
Clinical Audit									
Receive the Clinical Audit Activity Annual Report 2024 - 2025	An	Medical Director			√				
Agree the Clinical Audit Plan 2025 - 2026	An	Medical Director			√				
Mid-year Report on the delivery of the Clinical Audit Plan	An	Medical Director					D√	√	
Internal Audit (Including Specialised Audit) – NWSSP Audit & Assurance Services									
Agree the Internal Audit Annual Workplan	An	HofIA	√						
Receive Internal Audit Progress Reports	SI	HofIA	√	√	√	√	√	√	√
Receive Internal Audit Review Reports, reviewing the adequacy of executive & management responses to any issues identified, ensuring that they are acted upon	SI	HofIA	√	√	√	√	√	√	√
Review and approve Internal Audit terms of reference (charter) and the effectiveness of internal audit	An	HofIA with Chair	√						
External Audit – Audit Wales									
Receive the External Audit Annual Audit Report	An	AW		√D	√				
Agree the External Audit Annual Plan	An	AW	√						
Receive the draft external auditor's opinion on the quality account	An	AW						W	
Receive the 2025 Structured Assessment	An	AW					D√	√	

Matter to be Considered by Committee	Frequency	Responsible Lead	Scheduled Committee Dates 2025/26						
			Quarter 1			Quarter 2	Quarter 3		Quarter 4
			22 nd April 2025	20 th May <i>Draft Accounts</i>	24 th June <i>Final Accounts</i>	18 th Sept 2025	21 st Oct 2025	16 th Dec 2025	12 th Feb 2026
Receive External Audit Progress Report 2025-26	SI	AW	√	√	√	√	√	√	√
Review of External Audit Reports including results & the adequacy of executive & management responses to any issues identified, ensuring that they are acted upon	Ad hoc	AW							
Consider any Audit Wales National Value for Money Examinations & Performance Reports	Ad hoc	AW							
Total Items Scheduled (excluding preliminary items) -to be updated prior to each meeting			13	16	17	14	16	14	8
Audit, Risk and Assurance Committee Members to meet Independently with:									
External Audit Team	BI	Chair			√			√	
Internal Audit Team	BI	Chair		√			√		
Local Counter Fraud Team	BI	Chair	√			√			√

Lead Officer Key	
DofCG	Director of Corporate Governance
DofF&P	Director of Finance and Procurement
HofCF	Head of Counter Fraud
PPV	Post Payment Verification
HofIA	Head of Internal Audit
AW	Audit Wales
Chair	Chair

Frequency of Inclusion Key	
SI	Standing Item
AN	Annually
BI	Biannually
Quarterly	Quarterly

Schedule of Meetings Key	
√	Scheduled agenda item in FWP
√ R	Received at the Scheduled meeting
D	Deferred from this agenda
√ D	Deferred Scheduled agenda item Received
W	Withdrawn from FWP
T	Transferred to another Committee
IC	Matter discussed In Committee

Appendix 3

Attendance at 2025-26 Audit, Risk and Assurance Committee Meetings: Independent Members and Lead Executives

Meeting Dates	22 April 2025	20 May 2025	24 June 2025	18 September 2025	21 October 2025	16 December 2025	22 January 2025	12 February 2025
MEMBERS								
Iwan Jones (Chair)	√	√	√	√	√	√	√	√
Dafydd Vaughn	√	√	√	√	√	√	√	√
Neil Patrick	√	√	√	√ *left early	√	√	√ *Joined Late	√
Helen Sweetland	Not yet a member of the committee	Not yet a member of the committee	Not yet a member of the committee	Apologies	√	√	√	√
OFFICERS								
Chief Executive	√	Apologies	Apologies	√	Apologies	Apologies	Apologies	Apologies
Director of Finance & Procurement	√	√	√	√	√	√	Not required to attend	√
Director of Corporate Governance	√	√	√	√	√	√	√	√