

Agenda item:	16
Attachment:	A

HRA Board Cover sheet

16 March 2022

Title of paper:	10 February 2022 HRA Audit & Risk Committee meeting summary
Submitted by:	Steve Tebbutt
Summary of paper:	To provide a brief summary of the matters discussed at the last HRA Audit & Risk Committee meeting.
Reason for submission:	For information
Further information:	See summary update
Dissemination:	Published on HRA website
Time required:	5 minutes

Audit and Risk Committee Meeting Summary

Key Summary points of the Health Research Authority (HRA) Audit & Risk Committee meeting held on 10 February 2022.

Committee governance:

- Quorate (5 of 5 members in attendance)

Key business conducted

HRA HGIAS audit plan 2021/22

- The Committee received and noted the GIAA ARC progress report which provided a progress summary of the HRA audit plan.

Assurance dashboard

- The Committee received and noted the Assurance Dashboard which provided an overview of open GIAA audits and HRA assurance reviews.

HRA Risk Appetite Statement

- The Committee received and discussed the paper, HRA Risk appetite statement, which presents an update to the risk appetite statement which was approved at the March 2021 Board meeting).
- A revised Risk Appetite Statement will be submitted to a future HRA Board meeting to incorporate ARC feedback.

HRA Risk Register

- The Committee received and reviewed the Strategic risk register as of Q3 2021/22 and the Directorate / Programme risk registers.

Climate Change and Sustainability

- The Committee received and noted the paper Climate change and sustainability, which provides a summary of HRA's work on climate change risk and achieving a more sustainable organisation.
- The Committee welcomed the paper and was encouraged to learn of the work which has been undertaken so far.

Audit and Risk Committee effectiveness

- The Committee received and discussed the paper, Review of HRA Audit & Risk Committee effectiveness.
- The focus of the discussion centred around the five good practice principles for Audit & Risk Committees as detailed in the HM Treasury Audit & Risk Committee handbook, which the HRA has used in the past to support its own effectiveness review.
- The Committee, in general, was assured it was operating effectively.

Audit Planning Report on the 2021-22 financial statements audit

- The Committee received and noted the HRA Audit Planning Report on the 2021-22 Financial Statements Audit.

Briefing Note on IFRS 16 Leases

- The Committee received and noted the briefing note which provides information regarding the estimated financial impact of implementing IFRS16 Leases from 1 April 2022.
- The Committee commended the briefing note as an excellent summary of the technical requirements and potential impact on the HRA.