

Subject:	Audit Committee Report
Prepared by: Sponsored & Presented by:	Lee Williams, Head of Financial Accounting Steve Erskine, Non-Executive Director and Chair of the Audit Committee
Purpose of paper	For information and awareness of items raised at the Audit Committee on 19 th March. This report, following the Audit Committee on 19 th March, comes ahead of the full report from the Audit Committee that will be presented to the Board in April.
Key points for Trust Board members	<p>The Non-Executive Directors wish to raise two issues to the Board for immediate attention:</p> <ul style="list-style-type: none"> - The Committee approved the debt write off paper. The paper included debts above the delegated limit of the Audit Committee so require Trust Board approval. The write off paper is attached. - The Committee received a paper summarising a number of accounting treatments that are being discussed with External Audit. The Committee supported the pursuit of approval of these accounting treatments with External Audit. The Audit Committee recognised and accepted the risks associated with these adjustments but were supportive of their inclusion in the year end forecast and accounts pending further review by External Audit. The Board is asked to note the risks to the year end position which may occur late in the final accounts process.
Options and decisions required	<ul style="list-style-type: none"> - The Board is asked to approve the write off's in excess of the Audit Committee's delegated limit. - The Board is asked to note and accept the risks associated with the accounting treatments to the year end financial position.
Next steps / future actions:	N/A
Consideration of legal issues	N/A
Consideration of Public and Patient Involvement	N/A

Links to Portsmouth Hospitals NHS Trust Board Strategic Aims, Assurance Framework/Corporate Risk Register	
Strategic Aim	N/A
BAF/Corporate Risk Register Reference (if applicable)	RR 26-1415 The Trust is unable to achieve its planned year end financial position for 2014/15
Risk Description	As above
CQC Reference	N/A
Committees/Meetings at which paper has been approved: Audit Committee	March 2015

