National Audit Office

Board Agenda 12 June 2026 – 09:30-12:00 The Spark Drayman's Way, Newcastle Helix Newcastle upon Tyne, NE4 5DE (preceded by the private meeting between the C&AG and the non-executives 09:00-9:30)			

1	**Welcome / Regular items**	• Apologies for absence
		• Declarations of interest
		• Approval of April minutes
		• Matters arising – to note:
		  ○ the approval of the 2026-27 Estimate by The Public Accounts Commission on 21 April 2026
		  ○ the approval via correspondence of the FAAS and Professional Training & Apprenticeship contract variations
		• Action log
			09:30-09:35
			(5 mins)

2	**C&AG update and horizon scanning**	• C&AG update • Horizon scanning	**09:35-10:05** (30 mins)
3	**Strategic discussion**	• Strategic insights from the first year of auditing the Train Operating Companies	**10:05-10:20** (15 mins)
4	**Year-end corporate reports requiring Board approval / other approvals**	To approve: • The 2025-26 Annual Report and Accounts informed by the assurances from the Director of Internal Audit & Assurance, the NAO's external auditor and the Board's sub-Committees. • The 2025-26 Diversity & Inclusion Annual Report. • the updated Environmental Policy informed by the 2025-26 Environmental annual report. • The 2025-26 Modern Slavery Statement. • The updated Internal Whistleblowing Policy.	**10:20-11:00** (15 mins) (10 mins) (5 mins) (5 mins) (5 mins)
5	**Approval of submissions to TPAC**	To approve: • The extension of the external audit contract and next steps.	**11:00-11:05** (5 mins)
		Break	**11:05-11:10**

6	**Substantial operational matters**	• To note the close down report for the Audit Transformation Programme including proposed next steps. • To receive the performance and risk reports to end April 2026	**11:10:11:25** (15 mins) 11:25-11:35 (10 mins)
7	**Annual reports requiring noting by the Board**	• To note the 2025-26 annual report from the Health, Safety & Wellbeing Committee.	**11:35-11:40** (5 mins)
8	**Update from the Board's committees / reports by exception**	• Update from governance committees: ○ To receive the draft minutes of the ARAC and AQB meetings held on 19 May 2026. • To receive a verbal update on the next Chair and non-executive transition.	**11:40-11:55** (10 mins) (5 mins)
9	**Conclusion**	• Feed-back on meeting • Date of next meeting: 21 July 2026	**11:55-12:00** (5 mins)

Board members		
Dame Fiona Reynolds	FR	Chair
Gaenor Bagley	GB	Non-Executive Member
Alistair Conner	AC	Non-Executive Member
Sir Martin Donnelly	MD	Non-Executive Member (online)
Hetan Shah	HS	Non-Executive Member
Gareth Davies	GD	Comptroller and Auditor General
Catherine Hope-MacLellan	CHM	Chief People Officer
Rebecca Sheeran	RS	Chief Operating Officer
Laura Lucking / Verity Prime	LL/VP	Executive Director Infrastructure (job share)
Attendees		
Abdool Kara	AK	Executive Director Local Services
Kate Mathers	KM	Executive Director of Financial Audit
Max Tse	MT	Executive Director VFM Service Line
David Betteley	DB	Strategy Lead (item 4)
Vicky Borritt	VB	Head of Facilities (items 4 and 7)
Katie Clifford	KC	Director HR Operations (item 4)
Ryan Elliot	RE	Audit Manager (item 3)
Kelli Hart	KH	Senior Audit Manager (item 3)
Paul Hewitson	PH	Director (item 3)
Sade Phillips	SP	Director Finance (item 4)
Helene Morpeth	HM	Head of Governance and Risk