

## AGENDA

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| **Location:** | National Audit Office  157-197 Buckingham Palace Road, London SW1W 9SP - via conference call |
| **Date:** | 8 June 2021 |
| **Time:** | 09:30 – 12:00 |

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| **Members** | | |
| Dame Fiona Reynolds | FR | Chair |
| Sir Martin Donnelly | MD | Non-Executive Member |
| Janet Eilbeck | JE | Non-Executive Member |
| Gaenor Bagley | GB | Non-Executive Member |
| Dame Clare Tickell | CT | Non-Executive Member |
| Gareth Davies | GD | Comptroller & Auditor General |
| Daniel Lambauer | DL | Executive Director responsible for Strategy and Resources |
| Abdool Kara | AK | Executive Director responsible for People |
| Elaine Lewis | EL | Executive Director responsible for Financial Audit Quality Assurance |
| Attendees | | |
| Kate Mathers | KM | Executive Director responsible for Financial Audit service line |
| Rebecca Sheeran | RS | Executive Director responsible for VFM service line |
| Max Tse | MT | Executive Director responsible for Knowledge |
| Steven Corbishley | SC | Director, Compliance Quality Unit (item 4) |
| Maria-Christina Eskioglou | MCE | Audit Manager (item 3) |
| Abigail Marshall-Bailey | AB | Lead on Annual Report (item 2) |
| Sade Philipps | SP | Head of Finance and Procurement (items 2 & 5) |
| Susan Ronaldson | SR | Director Change and Engagement (item 3) |
| Nigel Terrington | NT | Director Strategy (items 2 & 5-6) |
| Tim Valentine | TV | Finance Director (items 2 & 5) |
| Rebecca Webb | RW | Lead on risk management (item 5) |
| Helene Morpeth | HM | Head of Governance and Risk (entire meeting) |

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| **ITEM** | **AGENDA** | **TIMING** |
| **TRANSACTIONAL BUSINESS** | | **09:30-10:00** |
| 1.1 | **Welcome** | Chair |
| 1.2 | **Apologies for Absence**  To receive any apologies for absence. | HM |
| 1.3 | **Declarations of Interest**  To receive any changes to declarations of interest. | Chair |
| 1.4  1.5 | **Approval of minutes**  To approve the minutes of the Board meeting held on 23 March 2021 as an accurate record, including the publication of the minutes on the external website.  **Matters arising**  To note that:   * the 2021-24 Diversity & Inclusion strategy, informed by the comments from the Board, will be launched on 17 June; and * the 2020-21 Diversity & Inclusion annual report, informed by the Board’s comments, is currently with the design team for completion. | Chair |
| 1.6 | **Action Log**  To note progress on the Board action log. | HM |
| 1.7 | **C&AG update**  To receive the C&AG’s update since the last meeting. | C&AG |
| 1.8 | **Parliamentary update**  To receive a verbal update on recent Parliament developments. | AJ |
| **IMPACT** | | **10:00-10:25** |
| 2  2.1  2.2 | **Annual Report and Accounts**  Following initial discussion at the Board in March, to approve the 2020-21 Annual Report and Accounts for submission to the Public Accounts Commission.  To inform the Board’s approval of Annual Report and Accounts, to receive the following assurance reports for information:   1. Audit Risk and Assurance committee (ARAC) annual report. 2. Remuneration and Nominations committee annual report. 3. Internal Audit annual report to the C&AG. | DL (15 mins)  JE/CT/C&AG  (10 mins) |
| PEOPLE | | **10:25-10:45** |
| 3  3.1 | Staff survey  To receive the first cut of the staff survey results and discuss next steps. | AK / DL (20 mins) |
| QUALITY | | **10:45-10:55** |
| 4  4.1 | Transparency Report  To approve the outline 2020-21 Transparency Report which will be updated following the outcome of the Audit Quality Review inspection. | EL (10 mins) |
| BUSINESS REPORTS / STRATEGIC RISK REGISTER | | **10:55-11:25** |
| 5  5.1  5.2 | **Performance framework**  To discuss the results in the balanced scorecard to end April.    **Strategic risks**  To receive the April strategic risk register and note the proposed approach and timeline for including risk appetite and tolerances in NAO’s risk management processes. | DL (15 mins)  DL (15 mins) |
| **GOVERNANCE** | | **11:25-11:50** |
| 6  6.1  6.2  6.3 | **Code of Audit Practice between C&AG and NAO**  To discuss the approach to the update of the Code of Practice.  **Board objectives**  To agree, if thought fit, the Board objectives for 2021-22  **External audit contract**  To consider the recommendation from ARAC in relation to the external audit contract. | Chair/C&AG  (10 minis)  Chair  (10 mins)  JE (5 mins) |
| **ANY OTHER BUSINESS** | | **11.50-12.00** |
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| 7  7.1  7.2 | Feed-back and reflections  To provide feed-back on the quality of Board papers and discussion.  Date of next meeting  To note 27 July 2021. | Chair (10 mins)  Chair |