

Report from the Chair of the Audit and Risk Assurance Committee (ARAC)

INFO 24-03-02 - Summary Report of 5 March 2024 meeting

The Committee considered the following items:

Executive Update:

The Director of People and Resources gave an update on the latest work and issues within the FSA and wider government including finances and the Budget, spending review, 2024/25 business plans, headcount, Annual Report and Accounts, interim accounts and NAO audit, FSADOC retender and 2024/25 charge rates. She also welcomed the new Deputy Director, Finance and Planning, Ed Clift.

Sustainability:

The Head of Sustainability presented a paper updating ARAC members on the good progress made towards achieving the FSAs Environmental Sustainability targets and Greening Government Commitments. ARAC members noted the work and asked questions in respect of accommodation and utilising remote technology.

NAO Update:

The NAO Portfolio Director introduced the NAO wider work report and gave a verbal update on current FSA work. The IT audit of the finance system had started as part of the 2023/24 audit programme. The audit plan for 2023/24 will be formally brought to the June meeting.

Internal Audit Progress Report and Draft Internal Audit Strategy and Plan 2024/25

The Head of Internal Audit (HIA) presented her progress report summarising the work completed since the last meeting. Good progress is being made in delivering the 2023/24 internal audit plan with seven reports now finalised. The HIA also introduced the draft internal audit strategy and plan 2024/25 which ARAC members approved following a discussion on the flexibility of the plan if risks and issues change.

Regulatory Audit Progress Report and Draft Plan 2024/25

The Head of Delivery Assurance (HDA) presented his progress report summarising Regularity Audit Assurance activities for the period 1 November 2023 to 22 February 2024 which ARAC members noted. The HDA also introduced the draft plan for 2024/25. ARAC members were

content with the proposed plan.

Regulatory Audit Report – Microbiological Criteria Sampling and Testing

The HDA summarised the findings from the report and the actions being taken forward. ARAC members noted the work.

Below the line papers that were received for information:

- Information Security Risk Update
- Gifts and Hospitality
- ARAC Effectiveness Action Plan Update

Date of next meeting:

11 June 2024 10:30 -13:00