

MEETING: Trust Board 18 January 2006

TITLE:
Assurance and risk management strategy

SUMMARY:

This paper sets out the continued development of the Trust's Assurance Framework and risk management strategy, through the Trust's Assurance Committee.

ACTION:

The Trust Board is asked to note the continuing progress by the Assurance committee throughout the year in developing risk management assurances for the Trust and to ratify:

- Revised Risk Management Strategy
- Revised Terms of reference and membership for the Assurance Framework

REPORT FROM:

Margaret Boltwood, Director of Human Resources & Corporate Affairs

SPONSORED BY:



Context

The Assurance Committee, chaired by Dee Henry non-executive director, has continued to review and develop the Trust's Assurance Framework as follows:

1. Reviewed the Assurance Framework, which is based upon the hospital's strategic objectives, to ensure they address the Healthcare Commission's Core Standards.
2. Identified three new significant areas of risk for the Trust to be addressed through the Assurance Framework. These are:
 - Inability to demonstrate contribution to health promotion in local community
 - Failure to maximise financial benefits of *Payment by Results*
 - The impact of Service level agreements with the independent sector upon the Trust's financial resources
3. Revised the Risk Management Strategy (attached). The key change to this document the inclusion of the Healthcare Commission core standards
4. Revised the Terms of reference and membership for the Assurance Committee (attached). The key change is the inclusion of the Healthcare Commission Core standards and the actual membership has been refined.

Action

The Trust Board is asked to note the work carried out by the Assurance Committee and to ratify the revised Risk Management Strategy and Terms of Reference for the Assurance Committee.