Blood and Transplant

Board Meeting in Public
Tuesday, 21 July 2026

Title of Paper	Audit, Risk and Governance Committee Report	**Agenda No.**	5.2.3
Nature of Paper	☒ Official	☐ Official Sensitive	
Author(s)	Omolola Majolagbe, Corporate Governance Officer		
Lead Executive	Carl Vincent, Chief Financial Officer		
Non-Executive Director Sponsor	Ian Murphy, Chair of Audit, Risk and Governance Committee		
Presenter(s) at Meeting	Ian Murphy, Chair of Audit, Risk and Governance Committee		
Presented for	☐ Approval ☒ Assurance	☒ Information ☐ Update	
Is there a plan to communicate this to the organisation?	☐ Yes ☒ No ☐ Yet to be determined		

Executive Summary

This report is submitted to the Board to draw attention to the main items discussed at Audit, Risk and Governance Committee (ARGC) meetings held on 24 June 2026.

Previously Considered by

N/A

Recommendation

The Board is asked to note the report.

Risk(s) identified (Link to Board Assurance Framework Risks)

N/A

Strategic Objective(s) this paper relates to:

☐ Collaborate with partners ☐ Invest in people and culture ☐ Drive innovation
☐ Modernise our operations ☐ Grow and diversify our donor base

Appendices:	None

1. Background

This report is submitted to the Board to draw attention to the main items discussed at Audit, Risk and Governance Committee (ARGC) meetings held on 24 June 2026.

2. Audit

External Audit and Annual Report and Accounts 2025-2026

At its meeting, called specifically for the purpose, the Committee considered the National Audit Office Audit Completion Report on the 2025-2026 Financial Statements audit that had been prepared and presented by Forvis Mazars on their behalf. The Committee also reviewed the draft Annual Report and Accounts for the 2025/26 financial year. Arrangements were confirmed to be in place for the signing of the Annual Report and Accounts to allow laying them before Parliament ahead of the Summer recess once audit work is complete and final amendments to the Report are made.

3. Governance

Business Continuity Policy

The Board reviewed and approved the annual update of the Business Continuity Policy. The policy was confirmed as providing a robust high-level framework, supported by detailed procedures and assessments.

ARGC Terms of Reference

The Committee approved revised Terms of Reference that reflected decisions made in the year to reduce duplication and streamline oversight allowing incorporation of investment portfolio review responsibilities. The changes followed insight from a full year of the operation of Board committees. Assurance for ARGC was confirmed as robust, with a minor amendment agreed to broaden reference to the nursing role.