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Audit Committee

Meeting at 17:30 on Thursday 21 November 2019

Location: Board Room, Scottish Borders Campus, Galashiels

Actions

Item	Action	Responsibility and Date	Action Status
64/19	Annual Report of the Audit Committee to the Regional Board – report to be signed by both the current Chair and Interim Chair.	VP Finance & Corporate Services	Completed
65/19	Credits Audit - The years within the tables on Pages 12 and 13 would be corrected and re-issued to VP Finance & Corporate Services.	S McCready, Wylie & Bissett	Completed

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MINUTES

ITEM	MINUTES
Present	Paul Scrimger (Chair) Bryan McGrath Ann Letham (Student Member) Jen MacKenzie (Staff Member) Jane Gaddie
In Attendance	Scott McCreedy (Wylie & Bisset) Hazel Robertson (Interim Board Secretary & Vice Principal – Finance & Corporate Services) Lorraine Sulo (Minutes)
	Members met with the auditors separately prior to the start of the meeting. A separate minute recorded the joint items (Papers J & K) for discussion with the F&GP Committee.
58/19	<u>Chair's Welcome</u> The Chair welcomed everyone to the meeting.
59/19	<u>Declaration of Conflict of Interest</u> No items were raised.
60/19	<u>Register of Members' Interests</u> No items were raised.
61/19	<u>Apologies for Absence</u> All members were present.
62/19	<u>Minutes of Meeting held on Thursday 26 September 2019 – Paper A</u> The minutes of the previous meeting were approved.
63/19 41/19	<u>Matters Arising</u> Attendance of Principal at Audit Meetings – this item had been raised with the Secretary to the Board Steering Group with further clarity expected. All other actions had been completed.

64/19	<p><u>Annual Report of the Audit Committee to the Regional Board – Paper B</u></p> <p>The minor recommendations from the previous meeting had been included within the updated report. Members agreed that the report should be signed jointly by both the current Chair and Interim Chair.</p> <p style="text-align: right;">ACTION: VP F&CS</p> <p>VP Finance and Corporate Services advised that the report would remain a draft until the formal notification of the audit opinion had been received. The appendix reflected the position of when the audit was completed.</p> <p>Members approved the annual report subject to the inclusion of the final audit opinion.</p>
65/19	<p><u>Internal Audit Assignment – Credits Audit 2018/19 – Paper C</u></p> <p>Members noted the positive results of all three internal audit assignments with no recommendations highlighted.</p> <p>The years within the tables on Pages 12 and 13 would be corrected and re-issued to VP Finance & Corporate Services.</p> <p style="text-align: right;">ACTION: SM</p> <p>The Committee approved the report.</p>
66/19	<p><u>Internal Audit Assignment – Education Maintenance Allowance 2018/19 – Paper D</u></p> <p>No recommendations were highlighted.</p> <p>The Committee approved the report.</p>
67/19	<p><u>Internal Audit Assignment – Student Support Funds 2018/19 – Paper E</u></p> <p>No recommendations were highlighted.</p> <p>The Committee approved the report.</p>
68/19	<p><u>Strategic Risk Register – Paper F</u></p> <p>The VP Finance & Corporate Services provided an overview of the updates which had been included since the last Regional Board meeting with good progress being made against all areas with a new summary page also introduced.</p> <p>A wider discussion regarding the risk profile and strategy would be required in line with the Regional Board calendar.</p> <p>Risk 4d was contained within the separate BREXIT register. All budget holders have been asked to identify their business critical supplies to allow for contingency arrangements to be put in place.</p> <p>The Committee noted the contents of the report.</p>

69/19	<p><u>Internal & External Audit Follow up Report</u></p> <p>VP Finance & Corporate Services provided an overview of the current progress regarding internal and external audit recommendations:</p> <ul style="list-style-type: none"> • Recommendations status - 6 for closure, 4 on track and 3 with a revised deadline. • The two high risk items relating to IT continue to progress well. A slightly longer timeline had been necessary due to procurement exercises for both. • Web filtering solution has been implemented but is still to be fully configured due to challenges with Eduroam. The priority is to implement for students. • Identity Management System upgrade – revised completion date will now be February 2020. The delay was not incurring extra costs. • The Financial Procedures Manual had been delayed due to the substantive review of the financial regulations, however, these have now been completed and approved by the F&GP Committee. Updates to the manual will be progressed in the interim by the Finance Business Partner due to the resignation of the Financial Controller. <p>The Committee noted the contents of the report.</p>
70/19	<p><u>Equality & Diversity (Standing item)</u></p> <p>No items were raised.</p>
71/19	<p><u>Committee Papers for Publication (Standing item)</u></p> <p>The Interim Board Secretary confirmed that the draft annual accounts and draft external audit report which were discussed jointly with the F&GP Committee were not for publication.</p>
72/19	<p><u>Any Other Business</u></p> <p>No items were raised.</p>
73/19	<p><u>Date of Next Meeting</u></p> <p>The next meeting would take place at 17:30 on Thursday 6 February 2020.</p>

Signed..... Signed.....
Chairman Board Secretary