

A



Audit Committee

Extraordinary Meeting at 17:30 on Thursday 7 July 2021
MS Teams

Actions

Item	Action	Responsibility and Date	Action Status
38/21	Original risk register to be re-mapped against strategic risk themes and KPIs with final version forwarded to Audit Committee. Outputs from CQC and Audit Committee discussions would be forwarded to the Regional Board via e-mail.	VP Finance & Corporate Services	Discussions held with auditors, CQC and F&GP. Final approval from Audit being sought on 14/09/21.

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MINUTES

ITEM	MINUTES
Present	Paul Scrimger (Chair) Carol Gillie Bryan McGrath
In Attendance	Hazel Robertson, VP Finance & Corporate Services Lorraine Sulo (Minutes)
36/21	<u>Chair's Welcome</u> The Chair welcomed everyone to the meeting.
37/21	<u>Apologies for Absence</u> Apologies had been received from Ingrid Earp.
38/21	<u>Strategic Risk Register – Paper A</u> The VP Finance and Corporate Services outlined the new proposed version of the Strategic Risk Register which was based on a balanced scorecard approach following feedback from the Regional Board Risk Workshops. The F&GP Committee had reviewed the revised version at its recent meeting and were pleased with the new approach. A worked example had been prepared for consideration by the Audit and Curriculum & Quality Committees. The internal auditors would be reviewing the new framework later in July followed by the implementation in the autumn. Members discussed the new format with the following main points highlighted: <ul style="list-style-type: none">• Concerns were raised regarding the loss of full scoring visibility and RAG colours within the original format which made areas of concern easily identifiable. Some areas of concern could be concealed;• Review dates for risk and KPIs were not included;• Feedback from External Auditors should be sought;• Negative uncertainty should be first priority followed by positives (layout change);• Controls were included (peach colour) but other systems such as the internal audit plan were an important element of the process. It was agreed that there could be closer alignment between risks and the internal audit plan;• Gaps between planned activity and effectiveness of controls;

	<ul style="list-style-type: none"> • The proposed Strategic Risk Themes (section 4 of Exec Summary) could be used to re-map current register; • Staff feedback was critical – SLT had received presentation and development sessions with a small number of staff were already being held; • Each committee would have specific areas of risk for scrutiny with both the Regional Board and the Audit Committee reviewing the full register. <p>Based on the comments raised it was agreed that the original risk register would be re-mapped against the strategic risk themes and KPIs linked. Feedback was also being sought from CQC with outputs from both committees being provided to the Regional Board via e-mail. The re-mapped register would be circulated to the Audit Committee for final approval prior to submission to the Regional Board.</p> <p style="text-align: right;">ACTION: VP F&CS</p>
39/21	<p><u>Any Other Business</u></p> <p>No items were raised.</p>
40/21	<p><u>Date of Next Meeting</u></p> <p>The next meeting will be held at 17:30 on Thursday 30 September 2021.</p>

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