

Audit Committee

**Extraordinary Meeting at 17:30 on Tuesday 14 September 2021 at 17:30
MS Teams**

MINUTES

ITEM	MINUTES
Present In Attendance	<p>Paul Scrimger (Chair) David Johnson Ann McKerracher Sally Prentice</p> <p>Hazel Robertson, VP Finance & Corporate Services David Eardley, Azets Scott McCready, Wylie Bissett Ingrid Earp, Board Secretary (Minutes)</p>
41/21	<p><u>Chair's Welcome</u></p> <p>The Chair welcomed everyone to the meeting.</p>
42/21	<p><u>Apologies for Absence</u></p> <p>Apologies for absence were received from Angela Cox and Carol Gillie. Bryan McGrath was not present.</p>
43/21	<p><u>Minutes of the Previous Meeting – Paper A</u></p> <p>These were accepted as an accurate record of the meeting.</p>
44/21	<p><u>New Strategic Risk Register Development Process – Paper B</u></p> <p>The VP Finance and Corporate Services talked through the paper which captures all the steps in the development process from the original risk register workshops through to final consultations with SLT and auditors.</p> <p>A balanced scorecard approach has been adopted and the old risk register mapped onto the new one. The VP Finance and Corporate Services noted that the new approach, and the relevant risks, will be tested robustly as part of the forthcoming FFR work.</p> <p>Board Members said it was good to see how far the work has progressed and that there is a robust procedure in place.</p> <p>It was agreed that, in future, the whole risk register will be sent to all Board Committees and then onto the full Board Meeting to allow for any overlap of risks between Committees to be fully addressed.</p>

45/21	<p><u>Draft Risk Management Framework – Paper C</u></p> <p>The VP Finance and Corporate Services reported that the Framework has been updated to reflect the new process but all the items regarding the role of the Board and Committees have not changed.</p>
46/21	<p><u>Strategic Risk Register – Paper D</u></p> <p>The full spreadsheet has been sent to Members in order for them to see what lies behind the summary risks on page three. Page three gives members the main items which will be given a RAG status.</p> <p>The Audit Committee is responsible for advising the Board in relation to risk management, and as such the new risk register has been provided to the Audit Committee for approval, and recommendation to the Board. The other committees have been involved in consultation and design of the process and the register.</p> <p>It was agreed to approve the three papers (B,C and D) and move forward with implementation of the Risk Register. Members thanked the VP Finance and Corporate Services for all the work put into this.</p>
47/21	<p><u>Any Other Business</u></p> <p>No items were raised.</p>
48/21	<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