

West College Scotland

Audit & Risk Committee

Minute of Meeting held on Wednesday 11 September 2024, via Teams

Present:	R Leitch [RL] (Chair)	In	C Brown, Azets (External Auditor) [CB]
	J Russell [JR]	Attendance:	N Connolly, Director of Finance & Estates [NC]
	T Dillon [TD]		L Connolly, Principal [LC]
			S Pringle, Wylie & Bisset (Int Auditor) [SP]
			B Stobbs, Director IT & Digital [BS]
			S McDonald, Governance Manager [SM] (Minutes)

AR796 Welcome & Apologies

LC, NC and BS joined the meeting. Apologies were noted from B Logan (co-opted member).

The Chair welcomed everyone to the meeting, in particular to Nicola Connolly to her first meeting.

AR797 Declaration of Interests

The standing declarations of interests of members, as available on the Register of Interests on the College website, were noted as current.

SP declared an interest in item AR800.

AR798 Minute of Meeting held on 22 May 2024

The minute of the meeting held on Wednesday 22 May 2024 **was approved** as an accurate record of discussions.

AR799 Actions from the Minute and other Matters Arising

The Committee **noted** the update on the actions since the last meeting and **agreed** that the completed actions could now be removed.

AR800 Internal Effectiveness Review Report on Audit & Risk Committee and Internal Auditors

SP previously declared an interest in this item.

Committee members discussed the report and noted the work undertaken by the Committee over the year, meeting its terms of reference. Members noted that there was always opportunity to ask questions when required. The Chair thanked Members for their time in completing the surveys and attending one-to-one meetings. There were no issues raised on the work of the Committee.

CB raised the earlier point of covering fraud within the remit. It was noted that the Anti-Fraud Policy was covered in the review period, and that although not a standing agenda item, the area of fraud was covered in the work plan of the committee.

The Chair noted the review of the Internal Auditors confirmed satisfaction with their performance and effectiveness and the positive contribution of SP in his role as lead auditor. Again, no issues were raised in this area and the Committee congratulated SP and Wylie Bisset on the work undertaken.

The Committee **approved** satisfaction with the effectiveness and operation of the Committee and of the Internal Auditors.

AR801 Remit, Membership & Dates of Meetings 2024/2025

The Committee noted the annual review of the remit, with two amendments – the addition of anti-bribery policy and the recommendation for Members to undertake the Audit Committee training module on the CDN Governance programme. It was also suggested that this training be undertaken by new Members in advance of joining the Committee.

The Committee **noted** the Membership and dates of meetings, and **agreed** the revised remit of the Committee, to be submitted to the Board for final approval.

AR806 Policies

Financial Regulations

NC updated on the proposed changes to the Regulations, which were mainly to increase the information within the procurement section. It was noted that the changes made would be linked and replicated within the Procurement Strategy and Delegated Authority levels.

NC further advised that the next review of the document would include splitting some of the elements into separate shorter policies for staff to access easier. The management of approvals of each element would also be reviewed to ensure ongoing updates are taken forward.

RL asked about the impact on procurement and the Procurement Strategy. It was agreed that the Procurement Team would be invited to the March 25 meeting for an introduction and update.

Action: NC/SM

The Committee **approved** the changes to the Financial Regulations.

IT Administrative Security

BS advised that the policy had been due for review and had been updated and submitted through SMT. He noted that there had been no significant changes to working practices, however, the policy had been re-written from section 4 onwards to include more specifics taken from previous audits and assessments.

RL suggested the change of language in section 14 from abuse to misuse.

Action: BS

The Committee noted that the policy covers a lot of information and having been confirmed that there were no areas of concern, and subject to the one change noted above, **approved** the revised policy.

AR808 2023/2024 External Audit Strategy

CB advised this was the same plan that had been discussed at the ARC meeting in May 24. He noted that the timetable had now been updated.

CB had raised the concern of the financial sustainability risk with the College being able to manage this at the same time of key changes within the Finance Team. He advised that there had been earlier delays in getting information to support the audit planning and there were concerns on the ability to prepare the accounts and provide the relevant information. He further advised that a meeting had taken place with the Principal and the external support put in place to help in this area. He noted with the appointment of the Director of Finance & Estate and the positive developments since the last meeting, the Auditors were more positive on the College's ability to prepare the accounts and support the audit.

The Chair noted the positive update, and that ARC would now be able to advise the Board of the better position, with the external support provided and the appointment of new staff. NC advised that the full team had worked together to get to this stage.

The Committee **noted** the positive update and position with the year end audit planning.

AR813 Schedule of Business

The Audit & Risk Committee **noted** the proposed future Schedule of Business that would be submitted to each meeting for review and update if required. Additions to be made include a brief paper on Cyber Resilience (Nov) and an introduction to the Procurement Team (March).

Action: SM

AR814 Any Other Business

No other business raised at the meeting

AR815 Date of Next Meeting:

The Chair noted that the Risk Appetite Session was now re-arranged for Mon 4 November 2024.

The next meeting on Tuesday 19 November 2024 would be the joint meeting with Corporate Development Committee.

The Chair, on behalf of the Committee, thanked NC for the work undertaken to date and the External Auditors updated positive position going forward, giving the Committee further assurance on completion of the year end accounts and audit.

With no further business raised, the Chair closed the meeting.