

AUDIT & RISK COMMITTEE

MINUTE OF MEETING

Minute of Meeting of the Audit & Risk Committee held on Wednesday 29 November 2023 at 1150 hours via Microsoft Teams.

Present:

Jim Gifford
Iain Watt
Bryan Hutcheson
Dave Anderson

In attendance:

Stuart Thompson, Vice Principal Finance & Resources
Susan Lawrance, Secretary to the Board
Karen Fraser, Minute Secretary
Anne MacDonald, Audit Scotland
David Archibald, Henderson Loggie

| Agenda Item | |
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| 17-23 | <p>Apologies for Absence Apologies were received in advance of the meeting from L McDermid and S Elston.</p> <p>The resignation received from A Rodden from NESCol's Regional Board and Committees was noted. Thanks were expressed by Committee Chair for his valued contributions.</p> |
| 18-23 | <p>Declaration of any Potential Conflicts of Interest in relation to any Agenda Items J Gifford declared a potential conflict of interest by virtue of his position with Aberdeenshire Council.</p> |
| 19-23 | <p>Minute of Previous Meeting – 29 September 2023 The Minute was approved as a true and accurate record.</p> |
| 20-23 | <p>Matters Arising from the Previous Meeting Members noted the Matters Arising Report.</p> |
| | <p>Matters for Discussion</p> |
| 21-23 | <p>Strategic Risk Register and Risk Management Policy S Thompson directed attendees to the updated SRR, highlighting the key changes applied.</p> <p>Feedback from Members specified appreciation of the contained detail, the adjusted formatting and the revised scoring. Responsibility for identified mitigations and the need to provide the mitigations at every Meeting were debated. It was agreed that only higher level or significant changes should be presented going forward.</p> <p>Recognition of ongoing processes generating necessary adjustments to the risk scores were noted, as were the challenges associated with implementing the mitigations.</p> |

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| | <p>Referencing the previously mentioned Opportunities Register, it was confirmed that this will feature on the Regional Board's 13/12/23 Meeting Agenda.</p> <p>Updates applied to the Risk Management Policy were also reiterated, the main alterations to which were captured in Appendix A.</p> <p>Discussion by the Committee concluded, with the risks and risk scores and the Policy wording having been agreed.</p> |
| 22-23 | <p>Internal Audit Report(s) On behalf of Henderson Loggie, D Archibald proffered an apology for the late submission of the Reports.</p> <p>Student Support Funds Certification of submissions relating to FE and HE Discretionary and Childcare Funds, the Bursary Return and the EMA Allowance Return were confirmed, reservations were flagged and recommendations were summarised.</p> <p>Follow-ups on previous recommendations featured in the discussion, in particular that relating to internal printing costs, with S Thompson providing re-assurance that this will be resolved within year to satisfy audit recommendations.</p> <p>The decline in usage of the on-site nursery at Fraserburgh Campus was considered and discussed. Continuing provision is to be reviewed with options presented to the F&R Committee Meeting on 21/02/24 and at the Regional Board Meeting on 20/03/24.</p> <p>Audit of Annual Credit Delivery D Archibald summarised the audit purpose and presentational recommendations. Credit figures captured in Appendix 3 were highlighted. S Thompson highlighted the substantial credits reduction in AY2023/24 and the financial burden the College faces.</p> <p>Discussions were drawn to a close. Commendation for the thoroughness of reporting was expressed, with testament paid to S Thompson and the Finance Team for their input.</p> <p>The need for Members to be in timely receipt of the paperwork in order to digest the content was emphasised.</p> |
| 23-23 | <p>Internal Auditors Annual Report (Henderson Loggie) D Archibald provided oversight of Henderson Loggie's audit services for 2022/23 and thanked all involved for their contributions.</p> <p>Emphasis was placed on all work featured in the 2022/23 approved plan having been delivered and the alterations made to the phasing of reporting. An update on previous issues was confirmed as having been captured in point 1.10 and the overall opinion of the auditor outlined in point 1.12.</p> <p>Discussion by the Committee concluded.</p> |
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| | Matters for Information |
| 24-23 | <p>Audit Certification of Support Funds Year-End Return Members noted the signed-off Year-End Return, provided for information.</p> |
| 25-23 | <p>Audit Certification of Credit Activity Year-End Return Members noted the signed-off Year-End Return, provided for information.</p> |

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| 26-23 | <p>Any Other Business No items were raised.</p> |
| 27-23 | <p>Summation of Actions and Date of Next Meeting No actions required summation by S Lawrance.</p> <p>Attention was drawn to the Opportunities Register featuring at the upcoming Regional Board Meeting on 13/12/23 and at future meetings of the F&R Committee, and also to options relating to nursery provision being presented at the F&R Committee Meeting on 21/02/24 and at the Regional Board Meeting on 20/03/24.</p> <p>The date of the next meeting of the A&R Committee was confirmed as 23/02/24, noted as being a Friday.</p> |

Signed:.....J Gifford (Chair of Audit and Risk Committee)

Dated:.....23 February 2024