Final Version

MINUTES

Meeting: Audit and Risk Committee
Date: Tuesday 7 March 2023 at 3.30pm
Location: Microsoft Teams

Present: Brian Fisher (Chair), Mike Boyle, Evelyn McPhail, Samantha Mowbray

In Attendance: Wendy Brymer, David Eardley (Azets), Hugh Hall, Marianne Philp

1   Welcome

The Chair welcomed those present to the meeting. It was confirmed that Mazars had been appointed by Audit Scotland as the College's new external auditors, and that they were unable to attend this meeting due to the timing of their appointment.

2   Minutes of the
2.1   Previous Meeting: 17 November 2022
**2.2   Joint Audit and Risk /Finance, Commercial and Estates Committee:
          17 November 2022**

It was noted in the joint Committee meeting minutes that there was an error in the last paragraph of the first page. The word "red" should be changed to "green". The minutes of the previous meetings were approved as an accurate record, subject to this change being made.

3   Matters Arising / Actions Outstanding

The contents of the paper that had been circulated were noted.

4   Any Emerging Themes

There was a discussion about the forthcoming changes to Scottish Government which would be likely to have an impact on the environment generally, and considered that this was already covered (and would continue to be covered) in the review of the strategic risk register.

5   Strategic Risk Register Update

The contents of the paper that had been circulated were noted. Those risks that were outwith tolerance levels were discussed in detail. Other changes made since the last meeting were outlined and noted.

It was noted that an additional risk had been added to cover job evaluation, as had been requested at the last meeting. There was a discussion about the potential impacts of this risk which could be financial, reputational and on staff morale. The discussion at the last meeting of the Committee about industrial action was also referred to and it was agreed that referencing this within risk 9 might be a helpful addition.

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There was a discussion about including opportunities as well as risks on the register. It was suggested that having a session on looking at potential opportunities for each of the strategic risks may be a useful exercise.

Decisions:
- To add reference to industrial action to risk 9.
- To refine the new risk to create a short risk description and to ensure the financial, reputational and impact on staff morale were appropriately captured.
- To recommend the approval of the addition to the risk register to the Board of Governors for approval.
- To consider having a session to look at potential opportunities for each of the strategic risks at the Board Strategy Day.

Responsibility: Directors: Planning & Performance/G&C **Deadline:** 21 March 2023

6 Assurance Framework

The contents of the paper that had been circulated were noted. It was noted that this was the third time this paper had been presented to the Committee. It was agreed that whilst there was some duplication between this paper and the risk register, this was inevitable. Concerns were noted at the suggestion of identifying key processes enabled by systems in Business Continuity Templates and it was suggested that doing this by creating separate lists with key owners for both may be a better way forward.

Decision: To discuss with the Chief Information Officer the comments from Committee members relating to processes, systems and business continuity templates.
Responsibility: Director: Planning and Performance   **Deadline:** 21 March 2023

7 National Fraud Initiative (NFI) Checklist

The contents of the paper that had been circulated were noted. It was highlighted that it had been an action from the last meeting to bring the checklist to this meeting. Committee members noted the College's responses to the NFI Self-Appraisal checklist. It was highlighted that no instances of fraud had been identified as a result of undertaking this exercise.

8 Internal Audit

A general observation was made about the positive reports that were being presented to the Committee at this meeting, which would provide good levels of assurance to Committee members.

8.1 Update on Internal Audit Actions: Exception Report

The contents of the paper that had been circulated were noted. It was confirmed the internal audit plan was on target and that only one action was marked as open and this was not yet due for completion.

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8.2   Procurement

The contents of the paper that had been circulated were noted.   Good practice had been identified as outlined on page 43 of the Boardpack. No reportable weaknesses had been identified.

8.3   Staff Wellbeing

The contents of the paper that had been circulated were noted.   Good practice had been identified as outlined on page 53 of the Boardpack. One grade 3 recommendation had been identified, as outlined on page 57of the Boardpack.

It was confirmed that the College was drafting KPIs in line with the revised Strategic Plan and that a KPI on wellbeing was being suggested. Discussions were also ongoing about developing a Culture Index and Leadership Index, noting the complexities of reporting on these areas.

9   Provision of Internal Audit Services: Update on Tender

The internal auditor declared an interest and withdrew from the meeting.

The contents of the paper that had been circulated were noted. It as noted that the plan overall was on track.

Decision: To keep Committee members updated by email on progress made at each key stage.
Responsibility: Director: Governance and Compliance   **Deadline:** 30 April 2023

10   Review of Meeting

Committee members agreed that it was useful to circulate questions and answers to all Committee members in advance of the meeting. The Directors present confirmed that it was useful to receive questions in advance so that answers could be provided before the meeting, enabling a fuller discussion to take place.

It was agreed that having emerging themes on the agenda remained useful, but that there did not necessarily have to be a discussion at each meeting.

11   Date of Next Meeting

Thursday 1 June 2023 at 3.30pm

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