

Audit Committee

You are invited to attend a meeting of the **Audit Committee** to be held in the **Kildean Suite, Stirling Campus** on **Thursday 5 September 2013** at **4.30 pm**. Refreshments will be available from 4.00 pm.

Agenda

1. Declarations of interest

FOR APPROVAL

2. Minutes of meeting held on 7 February 2013
3. External Auditor Annual Plan
4. Internal Audit Annual Report

Henderson Loggie

Baker Tilly

FOR DISCUSSION

5. Matters Arising
 - a) A/12/026 Progress Report on Audit Recommendations
 - b) A/12/028 Risk Management/Risk Review Session
6. SDS Audit Report
7. Progress Report on Audit Recommendations
8. Risk Management
9. Review of Risk
10. Any Other Competent Business

Colette Fillippi

Stephen Jarvie

Alison Stewart

FOR INFORMATION

Programme of Committee Business

Audit Committee

Meeting:	Audit Committee
Location	S1.18 Stirling Campus
Date:	7 February 2013 (commencing at 5.30pm)

Present: Mr Bob Gil (Chair)
Ms Shona Struthers
Mr Tom Moore

Apologies: Mrs Beth Hamilton

In Attendance: Mr Stephen Jarvie, Corporate Governance and Planning Officer
Mrs Alison Stewart, Director of Finance and Corporate Services
Mrs Claire Monaghan, Baker Tilly

A/12/022 Declarations of Interest

None

A/12/023 Minutes of meeting held on 27 November 2012

The Minutes of meeting of 27 November 2012 were approved as a correct record.

A/12/024 Matters arising

a) A/12/014 Draft Report and Financial Statements 2011/12

The Director of Finance and Corporate Services confirmed to members that Audit Scotland, in conjunction with all College auditors, had reached unanimous agreement that the year end date would be 31 July. This removed the qualification on the College accounts.

She also confirmed that the College bankers had no issues with this matter in relation to the financial covenants.

b) A/12/015 Internal Audit Presentation of Reports

The Corporate Governance and Planning Officer confirmed that the change requested in the 27 November 2012 minutes for this item had occurred.

A/12/025 Verbal Update on Governance Developments

The Director of Finance and Corporate Services outlined the upcoming review of governance which would be conducted by the Corporate Services team following the publication of the draft Post-16 Education (Scotland) Bill.

The review will cover all the Board governing documents as well as the remits and structures of the Board committees, Board membership, recruitment and induction.

- a) Members noted the content of the Update

A/12/026 Progress Report on Audit Recommendations

The Corporate Governance and Planning Officer presented an overview on progress with audit recommendations since the last committee meeting. He highlighted the number of completed recommendations and noted that there were a number of recommendations which required revision to their scheduled completion date. The reasons for these extensions were included in the appendix to the report presented to members.

- a) Members noted the content of the report
- b) Members agreed the requested extension
- c) Members requested that the completion date for the Business Continuity Plan recommendation be reviewed

A/12/027 Internal Audit Programme 2012/13: Presentation of Reports

Claire Monaghan, Baker Tilly, presented the initial report on the College Programme Management Office and provided an overview of the recommendations reached during the audit. She noted that this audit had been split, with the follow up stage scheduled to occur later in the academic year

Members queried how the College identified activity as a programme for consideration by the new system. The Corporate Governance and Planning Officer confirmed that a review of the definition criteria was underway and that the final definition would be subject to SMT approval.

- a) Members noted the content of the report

A/12/028 Risk Management/Risk Review Session

The Director of Finance and Corporate Services discussed the current College strategic risk register and informed members of the intention of SMT to perform a full review and the proposed involvement of Board Committees in this process.

After discussion, members decided that the SMT should pre-populate the risk areas for consideration by each committee prior to the committee meetings.

- a) Members noted the content of the report
- b) Members requested that, when developed, the full revised risk register be brought to the committee so that a determination on the level of reporting could be reached
- c) Members also requested that each Board Committee be presented with the risks relevant to their remit on a regular basis

A/12/029 Review of Risk

Risks identified within each paper were agreed

A/12/030 Any Other Competent Business

Mr Tom Moore noted that this would be his final meeting at the committee. He thanked the members for their assistance in ensuring that the Audit committee fulfils its remit,

Members expressed their thanks for his participation in the committee.

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