![GCRB | Glasgow Colleges' Regional Board]

Draft Minute of the Audit Committee meeting held on Monday 28 May 2019

Present	
Paul Buchanan (Chair)	Edward McGrachen
Mike Ward	Maureen McKenna
Stuart Ingles (Internal Auditor)	Jim Godfrey (Finance and Resources Director)
Robin Ashton (Executive Director)	Gary Devlin (External Auditor)
Penny Davis (Board Secretary)	Natalie Webster (Executive Assistant)
Apologies	
David Archibald (Internal Auditor)	

1. Introduction and Welcome

Paper Number: Verbal

1.1 Discussion

The Chair welcomed members to the meeting and thanked Mike Ward for his contribution to the Committee, with this being his last Committee meeting.

2. Apologies

Paper Number: Verbal

2.1 Discussion

None.

3. Declarations of Interest

Paper Number: Verbal

3.1 Discussion

The Chair reminded members that it is their personal responsibility to indicate to the Chair at any point during the meeting if they have, or may be perceived as having, a conflict of interest under any item on the agenda.

4. Chair's Business

Paper Number: Verbal

4.1 Discussion

The Chair advised that he had attended the following meetings in his capacity as Audit Committee Chair:

CDN Governance and Leadership Event on 02 May.
Meeting of Regional Audit Chairs on 16 May.
Meeting of GCRB Committee Chairs on 21 May.

The Committee Chair provided members with reflections from these meetings.

5. Minutes of Committee Meeting held on 4 March 2019

Paper Number: A43-A

5.1 Discussion

The minutes of the meeting held on 4 March 2019 were approved as an accurate record.

6. Implementation of External Audit Recommendations

Paper Number: AC5-B

6.1 Discussion

The Finance and Resources Director presented the paper noting that due to external circumstances, two dates have been revised but that all actions should be completed within the 2018-19 academic year.

6.2 Decision

The Committee **noted** the progress made to implement the recommendations of the previous External Audit report.

7. External Audit Plan 2018-19

Paper Number: AC5-C

7.1 Discussion

Gary Devlin presented the report and highlighted the key audit risks in the financial statements and the planned scope of the wider audit work.

Members considered the report and acknowledged the key risks as presented. Members discussed the significant risks posed to financial sustainability and the respective roles of regional and College governance in supporting this.

8.a Internal Audit Progress report

Paper Number: AC5-D

8.a.1 Discussion

The Finance and Resources Director presented the report and members acknowledged the progress made to implement the recommendations.

8.b Internal Audit Report – Risk Management Workshop

Paper Number: AC5-E

8.b.1 Discussion

The Finance and Resources Director presented the paper. Members noted the report and the evidence it provided that GCRB's risk management arrangements were robust.

8.c Internal Audit report – Corporate Governance

Paper Number: AC5-F

8.c.1 Discussion

The GCRB Board secretary presented the paper. Members noted the report on Corporate Governance and that the level of assurance provided is rated 'Good' by the internal Auditor.

9. Update on Whistleblowing and Fraud

Paper Number: AC5-G

9.1 Discussion

The GCRB Board Secretary presented the report. The members noted that an investigation was underway into the alleged fraud and looked forward to receiving the internal audit report.

10. Certificate of Assurance

Paper Number: AC5-H

10.1 Discussion

The GCRB Executive Director presented the report and members noted the Certificates of Assurance provided by the Colleges and GCRB to the SFC.

11. Updates from Assigned Colleges Audit Committees

Paper Number: AC5-I

11.1 Discussion

The GCRB Executive Director presented the report and members noted the College updates.

12. Review of Assigned College Risk Registers
Paper Number: AC5-J

12.1 Discussion

The GCRB Finance and Resources Director presented the paper. He reminded members that the Colleges provided reports from the meetings of their most recent audit Committees. Due to the timing of the GCRB Audit Committee, the College risk registers may have since changed. The members noted the report and recognised that some risks were unable to be fully mitigated due to external factors.

13. GCRB Compliance with Code of Good Governance
Paper Number: AC5-K

13.1 Discussion

The GCRB Board Secretary presented the paper and members noted the report as evidence of GCRB full compliance with the code.

14. Compliance with SPFM Audit Committee Handbook: Checklist
Paper Number: AC5-L

14.1 Discussion

The GCRB Board Secretary presented the report and the evidence the review had provided of GCRB's compliance with the audit Committee guidance. Members discussed and agreed some minor revisions to the text of the checklist report.

15. Audit Scotland Enterprise and Skills Review
Paper Number: AC5-M

15.1 Discussion

The GCRB Executive Director presented the report. The Committee noted the audit findings but recognised they did not directly impact on GCRB.

16. Long Term Agenda
Paper Number: AC5-N

16.1 Discussion

The GCRB Executive Director presented the long term agenda and it was agreed by the Committee.

17. Date of Next Meeting

Paper Number: verbal

The next meeting was confirmed for Tuesday 8 October 2019.