

Audit and Risk Committee Action List

Item 06bi

Meeting Date	Agenda Item Number	Action	Person/s Responsible	Comments	Date Due	Date Completed	Status of Action
20/02/2024	3A4	Audit and Risk Terms of Reference - The Chair asked members if we had been considering value for money as part of the Committee's role. L Ellison informed members that the Terms of Reference were due for review in November 2024 and that this could be considered then – Secretary to the Board of Management and Director of Estates and Corporate Services.	Secretary to the Board of Management / Director of Estates and Corporate Services	The Audit and Risk Terms of Reference have been updated to reflect current terminology i.e. Best Value rather than Value for Money. The Assurance Map will be presented around September each year to the Audit and Risk Committee and this will cover the previous Academic Year. Furthermore, a Best Value report covering the previous Academic Year will be presented to the Finance and Resources Committee around October each year.	01/11/2024	26/11/24	Completed
14/05/2024	13	Deep Dive Future Meetings - Members agreed that a series of presentations on AI, Cyber Security and Student support and Student Experience would be welcome at future meetings. D Smeall agreed to liaise with Jason Quinn about a presentation on digital transformation.	The Chair of A & R Committee and the Principal		During session 2024/25		Live
03/09/2024	7	Henderson Loggie - Annual Internal Audit Plan 20224/25 Members agreed to the under noted actions: - continue to review, via the Internal Audit Progress Report, if any changes are required to the agreed audit assignments/timeline; - invite the new Internal Auditors for 2025/26 to the last Committee meeting of 2024/25 to allow them to participate in the discussions in relation to the audits for 2025/26; and - Committee members, at the end of each academic session, review the Risk Register for the purpose of identifying internal audit assignments for the following academic year.	The Chair of A & R Committee, the Principal and the Vice Principal Operations		13/05/2025		Live
03/09/2024	10	Risk Management Update and College Risk Register The Principal agreed to send an update communication to Board Members to inform them that he had received formal notification that EIS/FELA and CES had ratified the revised pay offer.	The Principal	The communication was sent to Board members on 4 September 2024.	04/09/2024	04/09/2024	Completed
03/09/2024	14	External Audit Progress Report 2023/34 The findings from Best Value Audit will be included in the Annual Audit Report that will be brought to the Committee meeting in November 2024.	S Nugent, Audit Scotland, and the Vice Principal Operations		26/11/2024	26/11/2024	Completed
03/09/2024	15	Governance Update Members agreed that J Evans draft a letter, and as the letter is being sent to the Minister, the Chair of the Board of Management should sign this on behalf of the Board of Management.	the Chair of the Board of Management and the Vice Principal Operations	The communication was sent to the Minister on 8 October 2024	08/10/2024	08/10/2024	Completed