

|                                     |   |  |  |                      |                  |
|-------------------------------------|---|--|--|----------------------|------------------|
| <b>Meeting:</b> Audit Committee     |   | <b>Venue:</b> College Board Room   | <b>Date:</b> 16 May 2019                         | <b>Time:</b> 11.00am |                  |
| <b>Minute Taken By:</b> Jackie Kane |   | <b>Sederunt:</b> Gill Hogg (Chair), Marian Docherty, Joyce Clark, Pete Smith, George Archibald<br><br><b>In Attendance:</b> Jackie Kane (Secretary to the Board), Jamie Davidson (Henderson Loggie), Ben Wood (University of Edinburgh)  | <b>Apologies:</b> Richard Butt and Jean Urquhart |                      | <b>Absences:</b> |
| <b>No.</b>                          | <b>Agenda Item</b>                                  |  | <b>When</b>                                      | <b>By Whom</b>       | <b>Status</b>    |
| 1.                                  | Apologies   | Apologies were received from Richard Butt and Jean Urquhart.   | 16.5.19  | JK                   | Complete         |
| <b>FOR DECISION</b>                 |   |  |  |                      |                  |
| 2.                                  | Minute of Meeting held on 7 February 2019 (Paper 1) | Approved as an accurate record.  | 16.5.19  | Audit Committee      | Complete         |
| 3.                                  | Matters Arising                                     |  |  |                      |                  |
|                                     | Role of Trustees                                    | The Trustees are aware that the Board wishes to clarify their respective roles in relation to several areas. These items will be discussed at the next Trustees' Meeting on 17 May 2019.   | 17.5.19  | MD                   | Ongoing          |
| <b>FOR DISCUSSION</b>               |   |  |  |                      |                  |
| 4.                                  | Risk Register (Paper 2)                             | The committee considered the Risk Register and the following was noted: <ul style="list-style-type: none"> <li>It would be helpful if the risk references were labelled differently for each priority.</li> <li>The committee requested for Priority 2, Risk Reference A1 that the "Service Level Agreement," be removed and replaced by "regular meetings take place with Edinburgh College." An ICT Strategy is to be implemented. The development of an ICT Strategy will be presented to the Board at their next meeting on 20 June 2019.</li> <li>Discussion took place around improving commercial activity and planning for the use of the refurbished residences along with the</li> </ul> | 16.5.19  | Audit Committee      | Information      |

|                        |  |   |  |  |  |
|------------------------|--|---|--|--|--|
|                        |  | <p>transition period between OSCARS and International House. An invitation to attend the next Board meeting has been forwarded to the CEO of International House.</p> <ul style="list-style-type: none"> <li>The committee requested that a summary front sheet be put in place going forward. This would highlight any significant changes at a glance along with an arrow indicating mitigating actions.</li> </ul>   |  |  |  |
| 5.                     | 2018-2019 Internal Audit Draft Report          | <p>The draft Internal Audit Report on Procurement is with SMT for consideration. The committee requested the following:</p> <ul style="list-style-type: none"> <li>SMT response by 24 May 2019.</li> <li>Comments from the committee by 6 June 2019.</li> <li>The draft Internal Audit Report to be presented to the Board at their next meeting on 20 June 2019.</li> </ul>  | <p>16.5.19</p> <p>24.5.19</p> <p>6.6.19</p> <p>20.6.19</p> | <p>Audit Committee</p> <p>SMT Audit Committee</p> <p>Audit Committee</p> | <p>Ongoing</p> <p>Ongoing</p> <p>Ongoing</p> |
| <b>FOR INFORMATION</b> |  |   |  |  |  |
| 6.                     | Preparation for External Audit 2018-2019       | <p>Jamie Davidson, Engagement Partner, MHA Henderson Loggie spoke to the Audit Plan for year ended 31 July 2019 and the following was noted:</p> <ul style="list-style-type: none"> <li>MHA Henderson Loggie will undertake a statutory audit of the college's financial statements in line with the terms of their appointment. This will commence on 2 September 2019.</li> <li>The auditors are also aware of the college's changes during the year and have based their risk assessment on key areas.</li> </ul> <p>The committee accepted MHA Henderson Loggie's Audit Plan.</p> | <p>16.5.19</p> <p>2.9.19</p>                               | <p>JD</p> <p>JD</p>  | <p>Information</p> <p>Information</p>        |
| 7.                     | Disaster Recovery & Business Continuity Update | <p>A positive Business Continuity exercise took place on 12 February 2019. Tasks from this exercise were considered by SMT and will be actioned through an Action Plan.</p>   | 12.2.19  | SMT Committee  | Information                                  |
| 8.                     | AOCB   | <p>There was no other competent business.</p>   | 16.5.19  | Audit Committee  | Complete                                     |
| 9.                     | Date of Next Meeting                           | <p>A calendar of meetings for 2019-2020 will be circulated once approved by the Chairs' Committee.</p>  | Tbc  | Audit Committee  | Information                                  |

