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REGIONAL BOARD REPORT

BORDERS COLLEGE REGIONAL BOARD

Subject: Report from Audit Committee	**Purpose:** **For Approval** ☐ **For Discussion** ☐ **For Information** ☒
Prepared by: Ingrid Earp, signed off by Carol Gillie	**Date: 31 May 2023**

Purpose: To highlight key issues from Audit Committee meeting on 11 May 2023.

Linked to Strategic Ambition: Take a leading role in enabling an inclusive, resilient and sustainable Scotland

Performance Measures: Recogise nationally as a progressive organisation

Linked to Strategic Risk Register: 2 - Financial Plan Objectives

Linked to Strategic Risk Register: 3b - Internal Financial Procedures

New Risk Commentary:

Executive Summary:

The Committee met on 11 May 2023 via Teams.

Representatives from both Internal and External Audit were present for the meeting

The key points to note from the meeting were:.

- Director of IT and Digital, gave a presentation on Phishing and a recent test email sent to all staff. Members noted there were lessons to be learnt and actions to take forward from this.

- An internal audit assignment on Estates Management has been completed and the final report was discussed. The overall level of assurance was strong.

- The Committee also considered an internal audit assignment report on Equality and Diversity which again had a strong level of assurance.

- The Committee discussed a report on audit recommendations. This was given a substantial rating and it was noted that there have been some actions outstanding for some time now. Committee was given assurance that these were now being progressed and would be closed off shortly.

- The internal audit plan for 2023/24 was agreed in principle with internal audits on income collection and credit control, purchasing and procurement and ProSolution being carried out in the new academic year.

- Azets presented the external audit plan for 22/23 accounts. Members were asked to note that there is a revised code of audit practice, ISA 315, in place. As such, the College now comes under a wider scope and areas such as financial management and value for money are now included.

- The Committee agreed the revised financial regulations subject to some small amendments. The reporting of items highlighted within the regulations is to be considered as part of the review of the role of the Governance committees. The Committee also agreed subject to some minor changes the revised Anti-Bribery and Corruption Policy and Anti-Fraud Policy. All College policies are in the public domain and can be found here https://www.borderscollege.ac.uk/documents/policy-procedural-documents.

- After discussion the revised Business Continuity Plan was agreed subject to the implementation of a small number of suggestions.

Following presentation of the Register of Gifts it was agreed that further discussion was required to ensure there was no reputational risk to the organisation or members of staff.

Recommendation: Members to note the activity of the Committee.

Previous Committee Approvals:

For publication ☐	**For publication with redactions** ☐	**Not for publication** ☒