

## Report from Audit and Risk Committee 8 February 2024

### 1.0 PURPOSE OF PAPER

#### For discussion

- 1.1 The paper is to highlight to the Board the business of the most recent Audit and Risk Committee meeting.

### 2.0 EXECUTIVE SUMMARY

- 2.1 The paper highlights the key items of approval and discussion at the Audit and Risk Committee meeting on 8 February 2024 and invites Board to ask any questions or make any comments regarding the business of the Committee.

### 3.0 RECOMMENDATION(S)/ACTION(S) REQUIRED

- 3.1 I recommend that the Regional Board: -
- 3.1.1 Discuss the paper and raise any questions with the Committee members.

### 4.0 MEETING REPORT

- 4.1 The Committee met online with internal audit present.
- 4.2 **Internal Audit Report – Student Records (ProSolution)** A strong assurance rating was given and there were no recommendations to follow up.

From the Report:

‘Following our review, we can provide the College with a strong level of assurance surrounding the controls in place within the ProSolution system. We assessed processes in place for student applications and enrolments and can confirm these are efficient and effective.’

Committee approved the paper.

- 4.3 **Internal Audit Report – Student Retention** A strong assurance rating was given with two low grade recommendation to ensure job titles are correct in the student guidance and that analysis be enhanced to understand the cause of student withdrawals and the effectiveness of interventions.

From the Report:

Following our review, we can provide the College with a strong level of assurance surrounding the controls in place to manage student retention. We assessed processes in place at the College where problem areas and low retention have been highlighted. We have raised several good practice points, 2 low grade recommendations for improvement and 1 observation for consideration.'

The Committee approved the report pending two amendments.

- 4.4 **Risk Management Framework** VP Finance and Corporate Services updated the Committee on the Risk Management Framework and Process. The Committee requested some amendments and the amended paper will go to Board for approval.
- 4.5 **Strategic Risk Register** Members noted the updated Strategic Risk Register and that the College had been successful in achieving Cyber Essentials Plus.
- 4.6 **Internal Audit Procurement** The internal auditor left the meeting at this point. The current contract with Wyle and Bissett expires in July 2024 and so the procurement process to appoint an internal auditor for the upcoming years is now underway. The College is collaborating with Dumfries and Galloway College who are also at the same point in this process with the aim of making the tender more attractive to companies.
- 4.7 **Meeting Schedule 2024/25** It was agreed that Thursdays were a good day for the Committee to meet and that some flexibility around time of day, eg meeting starts between 4.00pm and 5.30pm might be welcome but much depends on the availability and other commitments of Board Members.
- 4.8 **For Information** The Committee also received reports on the Register of Gifts, the Audit Recommendations and Monitoring and Procurement Practices and Value for Money.

## **5.0 IMPLICATIONS AND CONSIDERATIONS**

### **5.1 Financial Implications**

### **5.2 Learner Implications**

### **5.3 Staff Implications**

### **5.4 Equality and Diversity Implications/Equality Impact Assessment**

### **5.5 Sustainability/Environmental Implications**

## 6.0 RISK COMMENTARY

- 6.1 The paper is for discussion and information, there are no proposed actions or decisions required.

## 7.0 CONCLUSION

- 7.1 Members are asked to raise questions about any of the items discussed at the Audit and Risk meeting, if required.

C Gillie/I Earp

Committee Chair/Board Secretary

**Previous Board or College Committee Approvals:** None

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