

Meeting Minutes

Audit Committee Meeting

Wednesday 3 July 2019 at 10.00am in the Leving House, Livingston

Present: Bob McDougall (Convener)
Bob Hartness
Dougie Taylor
Frances Wood
Jean Hamilton

In attendance: Isla Gray
Sharon Brady-Wardrope
Lorraine Utterson
Carol Bonham

Michelle Proust (Minutes)

344 WELCOME AND APOLOGIES

Bob McDougall welcomed everyone to the meeting. Apologies had been received from Janice Flanagan and Stan Rae.

There were apologies from the Auditors, KPMG, who's representative was unable to attend the meeting.

345 DECLARATIONS OF INTEREST

There were no declarations of interest.

ITEMS FOR DEBATE/DECISION/APPROVAL

346 MINUTES FROM THE MEETING HELD ON 15 MAY 2019

The minutes of the previous meeting were confirmed as an accurate record.

Proposed: Bob Hartness
Seconded: Jean Hamilton

347 MATTERS ARISING

There were no matters arising.

348 FINAL MANAGEMENT ACCOUNTS 1 APRIL 2018 – 31 MARCH 2019

The committee reviewed the previously circulated accounts.

It was noted that there was little variance from the interim report considered in by the Audit Committee in May.

The Board were satisfied that the budget in principle had been realistically set based on the organisations aspirations and anticipated projects at that time, and that the variations from budget to final accounts reflected reasonable changes.

Decision: The Audit Committee recommended the Management Accounts to the Board for approval.

**349 AUDITED REPORT AND FINANCIAL STATEMENTS FOR THE YEAR END
31 MARCH 2019**

The members received a revised version of page 29 of the previously circulated detailed report and financial statements, which included an ammendment to the average full time equivalent number of employees and subsequently the total number of employees during the year at 'Section 13 – Employees'. The revised page reflected a recalculation. Carol Bonham advised the Committee the error in the original figures was due to the method by which the reporting system draws through staffing information from various platforms, and it was noted that external auditors, KPMG, were satisfied with the revisions.

Decision: The Audit Committee recommended the Financial Statements to 31 March 2019 to the Board for approval.

350 EXTERNAL AUDIT HIGHLIGHTS MEMORANDUM 2019

The Board considered the previously circulated Audited Highlights Memorandum. Carol Bonham confirmed that the audit is now complete, and that KPMG anticipates issuing an unqualified audit option for the year on the Associations financial statements.

Proof reading and corrections would be carried out prior to submission to the Board.

The Committee commended the finance team on the diligence and hard work that has enabled the Association to achieve an unqualified audit option.

Decision: Subject to the above-mentioned amendments, The Audit Committee received the report and recommended a response to KPMG by the Board.

351 AUDITORS LETTER OF REPRESENTATION 2019

Members considered the previously circulated letter of representation.

Decision: The Audit Committee recommended the Letter of Representation of the Board for approval.

ITEMS FOR PERFORMANCE AND RISK MANAGEMENT AND MONITORING

352 HEALTH AND SAFETY AUDIT REPORT

The previously circulated report and action plan were considered.

Apologies were made that the version of the action plan that had been circulated with members papers was a 'filtered' version which only provided detail on a limited number of the Actions. The full action plan was presented to members on screen during the meeting, and would be uploaded to the Extranet for reference.

In response to queries from the Committee, Sharon Brady-Wardrope provided further clarification on the audit process, and took Committee members through a brief synopsis of each individual action set out in the table. The Committee found the Audit and Action Plan to be comprehensive and well focused.

Decision: The Committee noted the audit report and agreed the actions as proposed in the appended Audit Action Plan.

353 INTERNAL AUDIT REPORTS & MONITORING

The previously circulated report was considered, and it was noted that all actions were now complete.

Decision: The Audit Committee:

- Noted the progress detailed on the action monitor and agreed the revised completion dates and follow on actions as proposed in the appended reports, and



- Approve the proposed areas for the block review to be carried out in November.

354 RISK REGISTER REVIEW

298.1 Top Risk Monitoring

The Committee noted the previously circulated report.

ITEMS FOR NOTE

355 ANY OTHER BUSINESS

There were no items of other business arising.

Date of the next meeting

The date of the next meeting is Wednesday 6 November 2018 at 10:00 a.m. in Livingston.

Signed:

Date:.....

