
BOARD OF MANAGEMENT MEETING

Date of Meeting	13 th December 2017
Paper Title	Annual Report from Audit Committee to the Board of Management
Agenda Item	17.96
Paper Number	17.96A
Responsible Officer	D Watt, Chair of the Audit Committee
Status	Disclosable
Action	For Discussion

1 REPORT PURPOSE

This report provides the annual report from the Audit Committee to the Board of Management which is part of the financial year end process. A copy of the Report will be sent to the Scottish Funding Council along with the final financial statements.

2. RECOMMENDATION

The Board of Management are asked to discuss and note the Annual Report from the Audit Committee.

3. BACKGROUND

3.1 The Audit Committee should report to the Board of Management, prior to the Board approving the College Financial Statements, to inform the Board of Management of the adequacy and effectiveness of the College's internal financial and management systems controls, and the arrangements for securing economy, efficiency and effectiveness. The Report from the Audit Committee to the Board of Management is attached.

3.2 The report summarises the business covered by the Audit Committee during the period of 1 August 2016 up until 22 November 2017, which was the final Committee prior to the financial statements being approved by the Board of Management.

4. RISK ANALYSIS

There are no specific risk implications in this paper.

**5. LEGAL IMPLICATIONS/ FINANCIAL IMPLICATIONS/ REGIONAL
OUTCOME AGREEMENT IMPLICATIONS**

It is a requirement of the Financial Memorandum that the Audit Committee provide an annual report to the governing body of the College.

6. HAS AN EQUALITY IMPACT ASSESSMENT BEEN CARRIED OUT

N/A