
AUDIT COMMITTEE MEETING

Date of Meeting	22 November 2017
Paper Title	Internal Audit Needs Assessment and Strategic Plan 2017 to 2020
Agenda Item	17.55
Paper Number	17.55A
Responsible Officer	Henderson Loggie, Internal Auditors
Status	Disclosable
Action	For Discussion

1. REPORT PURPOSE

The purpose of this paper is to submit to the Committee for discussion the Internal Audit Needs Assessment as prepared by the College's Internal Auditors, Henderson Loggie.

2. RECOMMENDATION

Members of the Audit Committee are invited to discuss the internal audit needs assessment.

3. BACKGROUND

3.1 The internal auditors Henderson Loggie have prepared the attached internal audit needs assessment and strategic plan for 2017 to 2020 following discussion with the Audit Committee Chair and a range of members of the College management as well as some staff and student association representation.

3.2 The College's internal auditors Henderson Loggie, were appointed in August 2017 for the three-year period 2017/18 to 2019/20, following a tender process and they have completed an internal audit needs assessment based on consideration of respective risk. The risk analysis is summarised on pages 4 to 9 of the attached. From this needs assessment they have then prepared a strategic plan which outlines the proposed internal audit areas for the three-year period 2017/18 to 2019/20 as an overall plan for the College.

3.3 The internal audit plan for 2017/18 is a separate item on the agenda which has been completed following this needs assessment. The strategic plan for 2018/19 and 2019/20 will be used as the basis for the future years plans

however the plans will be brought back to Committee at the start of those years for confirmation or amendment as appropriate.

4. RISK ANALYSIS

The internal audit needs assessment is a risk based process and the summary of the assessment of all the potential areas and the assessed level of risks associated with them are contained in attached paper.

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

The College is required to have an internal audit function undertaken each year as part of the Financial Memorandum.

6. HAS AN EQUALITY IMPACT ASSESSMENT BEEN CARRIED OUT

N/A