

Minutes of the VSS Audit and Risk Committee
Thursday, 12th December 2019, 2:00pm
Seatem House, Belfast

ARC Members Present:

Colm Doran (CD)	ARC Member (Chair)
Richard Solomon (RS)	Board Member
Briege Lafferty (BL)	ARC Member

VSS Officers in Attendance:

Margaret Bateson (MB)	CEO and Accounting Officer
Tara Lewsley (TL)	Head of Corporate Services
Hannah Crookes (HC)	Finance and Governance Manager (Minutes)

Other Officers in Attendance:

Sinead Brown (SB)	TEO
Tanya Hamilton (TH)	TEO
Allison Busby (AB)	NIAO (External Audit)

A Apologies

Apologies were received from Bertha McDougall and EY Internal Audit representatives Lisa Malcolmson and Pauline Poots.

Welcome and Introductions

CD welcomed the group and asked each attendee to introduce themselves.

B Minutes of Previous Meeting

The minutes from meeting on 16 October 2019 were agreed.

C Review of Annual Report and Accounts

AB presented the Report to those Charged with Governance (RTTCWG), highlighting key findings. AB extended her thanks to the VSS finance team for their help with completing the audit.

AB advised that the audit report will be unqualified with no adjusting misstatements. Only narrative adjustments were required, with the main change being the inclusion of

staff costs as a note rather than in the Remuneration report, in line with the Companies Act.

AB noted that NIAO were pleased to see the prior year's audit recommendations had been implemented. Major improvements had been detected on approval of spend and journal approval.

TL noted for ARC's attention that there were no Priority 1 audit recommendations, only one Priority 2 and one Priority 3 recommendation.

BL raised a small number of presentational issues with notes to the accounts and asked to review these at a later date with TL and HC. BL also thanked the VSS finance team for their contribution to the successful audit of the account. CD also voiced his thanks to the team at VSS.

D Discussion on Spot checks

MB raised her concerns regarding the intense nature of the current spot checking process for VSS clients. It was agreed that a more in depth discussion with TEO would need to take place in January.

AB agreed to raise the issue with senior managers in NIAO.

E Any Other Business

CD wished MB all the best for her career break and extended his best wishes to all attendees for the Christmas break.

F Date of Next Meeting

The date of the next meeting is scheduled for 15 January 2020.