

**Audit and Risk Committee Meeting Minutes**  
**11 October 2023 10:05 – 10:15**  
**Via Video Conference**



**Committee Members**

Professor David Ulph - Chair  
Professor Francis Breedon  
Dr Domenico Lombardi  
Catriona McConnell - External Member  
Sarah Pumfrett - External Member

**Attendees**

Professor Graeme Roy - Chair, Scottish Fiscal Commission  
John Ireland - Chief Executive  
Pat Kenny - Associate Partner, Deloitte LLP  
Muhammad Fadhil, Audit Manager, Deloitte LLP  
Susan Marvell – Scottish Government Directorate for Internal Audit and Assurance  
James H White - Governance Manager – secretariat

**Apologies**

Jim Montgomery - Scottish Government Directorate for Internal Audit and Assurance  
Susie Warden - Head of Strategy, Governance and Corporate Services

**1. Welcome and Introduction**

David Ulph opened the meeting, highlighting that this was an additional meeting to consider the Annual Report and Accounts, and that the usual format and agenda would be resumed for the next meeting scheduled for 22 November. Apologies as given above were noted. There were no declarations of any interest in the agenda items, nor was there notification of any other items of business.

The minutes of the meeting held on 23 August 2023 were agreed as an accurate record, and the action log was noted.

**2. Annual Report and Accounts for the year ending 31 March 2023**

John Ireland thanked to the Corporate Services team for all of their hard work producing the Annual Report and Accounts. He commented that as this was this audit undertaken by Deloitte it would be useful to review with the auditors how the process had gone this year and how it could be improved for future years.

Pat Kenney thanked Commission staff for their cooperation and engagement, reflecting that for a first report by a new external auditor it reflected well on the Commission.

Sarah Pumfrett commented that the draft Annual Report and Accounts read very well and that the Commission was in a very good position. She would share with the Governance Manager minor typographical corrections and comments.

David Ulph noted the recommendation in Deloitte LLPs Audit Report about longer term financial planning. After a brief discussion it was agreed that any planning of this nature would need to be appropriate for the size and nature of the Commission and its circumstances.

John Ireland confirmed that he was working on information that could be used to produce a light touch long term financial planning paper, to address the recommendation made by Deloitte LLP.

The Audit and Risk Committee:

- noted Deloitte LLP's Annual Audit Report including the management responses, included the change to management response to the longer term financial planning proposal; and
- agreed to recommend that the Governance Board should approve the Annual Report and Accounts for the year ended 31 March 2023.

### **3. Any other business**

There were no other items of business.

### **4. Date of Next Meeting**

The next standard Audit and Risk Committee meeting is scheduled for Wednesday, 22 November 2023.

Scottish Fiscal Commission: Strategy, Governance and Corporate Services  
11 October 2023