

## **Audit Board**

### **Meeting 24 October 2022, via Skype for business**

In attendance: Seamus McCarthy (Chair), C&AG  
Colette Drinan, Secretary and Director of Audit  
Andy Harkness, Director of Audit  
Deirdre Quaid, Director of Audit  
Peter Kinsley, Deputy Director, acting secretary to the Audit Board

#### **1. Agreement of agenda**

The draft agenda was agreed.

#### **2. Noting of any conflicts of interest**

No conflicts of interest were reported in relation to the items scheduled for discussion at the meeting.

#### **3. Minutes of previous meeting, matters arising and action list**

The minutes of the meeting of 1 July 2022 were agreed and approved for publication on the Office intranet and website.

The action list was reviewed and discussed

- The Board noted that the revised order re. account submission timelines for universities was signed in July 2022 and is effective for periods of accounts ending 30 September 2023 and for subsequent periods.
- The Board noted and agreed the indicators to be reported in the Monitoring and Ethics Director's annual report which include the number of EQCRs carried out, the number of financial audit and reporting cold reviews, the number of delegated audits reviewed by the C&AG and scores from the annual client feedback survey.
- The revised *Speak Up Policy* which has been communicated to staff was noted and welcomed.
- The Board noted that an audit insights guidance document for bodies to be dissolved or merged has been published on the Office website. As this topic is one that is not relevant to many bodies, the Board agreed that it is not suitable for an audit insights event. The Board noted that a separate audit insights event on internal audit assurances has been organised for November 2022.
- The Board noted the completion of the actions in relation to the circulation to the Board of the paper on 30 June milestones and the report on weekly certifications.
- The Board noted that the papers on new/final bodies and legislative updates are now presented separately.

#### **4. Emerging risks**

No new emerging risks were noted by the Board.

## **5. Reporting programme (paper A)**

The Board noted the paper which included updates on a number of reporting-related matters including ongoing work on updating sectoral strategies, the completion of the cold review exercise and training delivered. The Board also noted that the Office became a member of the INTOSAI Working Group on Environmental Audit and is to take over as Chair of the Performance Audit Subcommittee of the Professional Standards Committee of INTOSAI in early November 2022.

The Board noted the status of ongoing special reports and the significant achievement in the completion of 23 chapters included in the Report on the Accounts of the Public Services 2021. The Board noted its appreciation for the tremendous effort put in by all involved in the production and publication of the Report.

## **6. Financial audit programme (paper B)**

The Board noted the progress on the financial audit programme. The Board noted that the Office had again achieved its target of certifying at least 95% of 2021 accounts measured by turnover within 9 months of the financial year end with 98% achieved. The Board also noted that for the first time for a number of years the target of certifying 70% of audits, by number, within 9 months of the financial year end was also achieved with 72% being certified. The Board noted its appreciation for the effort and commitment of staff in delivering on and exceeding the challenging targets that we set for ourselves.

## **7. New/final audits (paper C)**

The Board noted the changes highlighted in the paper.

## **8. Quarterly legislative update (paper D)**

The Board noted the paper.

## **9. Centenary commemoration (paper I)**

The paper set out a broad outline of the proposals to mark the 100<sup>th</sup> anniversary of the establishment of the Office including the establishment of a centenary commemorative committee, the formal launch of the centenary commemoration in November 2022, the annual office conference in January 2023 to be dedicated to the centenary and planned collaboration with academic partners and others. The Board welcomed and agreed the proposals.

## **10. Disclosures log (paper D)**

The Board noted the paper which set out summary details of open disclosures and those that have been closed since the last meeting.

## **11. Annual review of Audit Board terms of reference (paper F)**

The Board noted the amendments and adopted the revised terms of reference.

**12. IAASA observations on financial reporting issues and international auditing update (papers G and G1)**

The Board noted the paper setting out the key points in the IAASA report and agreed that the report should be referred to QSU to determine if there are any matters that should be brought to the attention of audit teams or where guidance should be issued.

The Board noted the updates on the status of international developments in financial audits and agreed the proposed actions.

**13. Open data directive (paper H)**

Sinead Keane joined the meeting and presented the paper. The Board noted the paper and agreed with the plan as outlined in the paper for the roll out of data to the open data portal.

**14. AoB**

The next Audit Board meeting is scheduled for Friday 9 December.