



AUDIT COMMITTEE

Minutes of Meeting on Wednesday 11 May 2016

Present:	Mr H Hadani	Chair
	Ms N Cuffy	Governor
	Ms M Moore	Governor
	Mr J Pain	Governor
In Attendance:	Ms S Overton-Edwards	Principal
	Mr H Ravat	Vice-Principal Resources
	Mr R Mansfield	Clerk

Ref.		Action
A/16/10	<p>Item 1 – Apologies for Absence: There were no apologies for absence. The meeting was declared quorate.</p>	
A/16/11	<p>Item 2 – Declarations of Interest in Agenda Items: There were no declarations of interest in agenda items.</p>	
A/16/12	<p>Item 3 – Minutes of Meeting on 15 March 2016 and Matters Arising: The minutes of the meeting on 15 March 2016 were accepted as an accurate record and were duly signed by Harnish Hadani. The Board had approved the requested change to the Committee's terms of reference. There were no other matters arising from the minutes.</p>	
A/16/13	<p>Item 4 – Recommendation Tracking: Hamid Ravat presented the recommendation tracking report. Timely actions had been taken in accordance with the internal audit report for 2015/2016. He asked the Committee to note that the updating of the Health & Safety policy would be held over until the following term. <i>The Committee received the recommendation tracking report.</i></p>	
A/16/14	<p>Item 5 – Future Provision of Internal Audit Services: Harnish Hadani summarized his impressions of presentations made shortly prior to the meeting by Mazars and ICCA ETS, the two firms shortlisted as possible providers of future internal audit services. ICCA ETS was a recently established company, specializing in internal audit in the FE sector. Mazars had been established for considerably longer and had a wider client base with a strong presence in the FE</p>	

sector. The presentation given by ICCA ETS had been more bespoke, and specific to the College. This firm had invested significant effort in understanding the College and the challenges that it faced, particularly in the context of the forthcoming Area-Based Review. Mazars' presentation had been very general and had displayed less insight into the College and its needs. Moreover Mazars had estimated, for no clear reason, that the annual input required would be twice that of the current provider and of the other bidder. Jim Pain, Margo Moore and Suzanne Overton-Edwards (who had all been present for the presentations) concurred in this summary.

Jim Pain asked whether there was any real need to change internal auditors. It was explained that the approach taken by the current provider appeared to have become rather stale and too focused upon compliance. At the previous meeting of the Committee it had been decided that fresh eyes were needed. Moreover the current provider had declined the invitation to retender.

Hamid Ravat directed the attention of the meeting to a paper setting out the criteria for the tender review. He had made his own assessment of the scores to be awarded to the two shortlisted firms. The meeting considered these scores and requested that the score for the presentation by Mazars should be reduced. It was evident that ICCA ETS had achieved a much higher total score.

The meeting decided unanimously that the contract should be awarded to ICCA ETS, and asked Hamid Ravat to notify both firms accordingly.

HR

A/16/15

Item 6 – Date and Time of Next Meeting:

It was agreed that no further meetings of the Committee were required during the current academic year.

A/16/16

Item 7 – Any Other Business:

There was no other business. The Committee thanked Hamid Ravat for having arranged a very successful and smooth-running tender process.