



AUDIT COMMITTEE

Minutes of Meeting on Thursday 12 April 2018

Present:	Mr H Hadani	Chair
	Ms N Cuffy	Governor
In Attendance:	Mr J Bagley	Principal
	Mr H Ravat	Vice-Principal Resources
	Mr R Mansfield	Clerk
	Mr M Harrison	ICCA ETS

Ref.		Action
A/18/01	<p>Item 1 – Apologies for Absence: There were no apologies for absence. The meeting was declared quorate. Harnish Hadani welcomed Martin Harrison to the meeting. There was a discussion about the need to expand the membership of the Committee. Martin Harrison said that he would try to identify a local prospect or useful contact.</p>	MH
A/18/02	<p>Item 2 – Declarations of Interest in Agenda Items: There were no declarations of interest in agenda items.</p>	
A/18/03	<p>Item 3 – Minutes of Meeting on 5 December 2017 and Matters Arising: The minutes of the meeting on 5 December 2017 were accepted as an accurate record and were duly signed by Harnish Hadani. There were no matters arising from the minutes.</p>	
A/18/04	<p>Item 4 – Internal Audit Reports 2017/2018: Martin Harrison presented the internal audit reports. The first two reports had been prepared on an advisory basis only: those relating to benchmarking (academic) and corporate governance. <i>Benchmarking (academic)</i> Recommendations had been made about identifying early, monitoring and considering the discontinuation of courses with small cohorts. <i>Corporate Governance</i> Two areas for improvement had been identified: an amendment to the minimum number of members of the Audit Committee as stated in the terms of reference, to align this with the number recently approved by the Board; and the maintenance of a register of governor training.</p>	

Financial Planning and Management

Design and compliance had been rated Good and the level of assurance as Substantial. One recommendation of medium priority had been made: that a stress test of the key assumptions underlying the financial plan should be undertaken. James Bagley agreed and advised the Committee that the College had also instituted modelling around external events, such as the lifting of the pay cap.

HR – Performance Management Framework

Design and compliance had again been rated Good and the level of assurance as Substantial. One recommendation of low priority had been made: that tutors should routinely establish early telephone contact with parents.

Retention and Intervention

Martin Harrison said that much of the College's arrangements represented current best practice. Design and compliance had been rated Good and the level of assurance as Substantial. One advisory point (in line with the previous recommendation) had been made.

Follow-up of Previous Recommendations

There had been 100% compliance in implementing the recommendations from the 2016/2017 audit reports.

Nelista Cuffy said that congratulations were due to all staff whose work had been subject to scrutiny. Harnish Hadani said this was evidence of excellent progress and asked James Bagley to convey the congratulations and thanks of the Committee to staff.

The meeting received the internal audit reports.

JB

A/18/05

Item 5 – Terms of Reference of the Audit Committee:

Robert Mansfield presented the terms of reference of the Audit Committee. These had been amended to remove the anomaly regarding the approved number of members (See item 4 above). Martin Harrison drew the attention of the meeting to the fact that the latest version of the Audit Code of Practice expressly precluded staff governors from membership of the Committee. Robert Mansfield said that he would further update the terms of reference to reflect this point in the wording relating to membership and quorum. There had been no staff governor members of the Committee for a considerable time.

Subject to this amendment the Committee commended the terms of reference to the Board for ratification.

RM

A/18/06

Item 6 – Board Assurance Policy:

Robert Mansfield presented the Board Assurance Policy. This had been subject to minor cosmetic changes only. The policy had been commended in 2016/2017 by the internal auditors. After discussion it was agreed that the references to the Senior Leadership Team should be modified to read 'the Executive Team'.

RM

Subject to this amendment the Committee commended the Board assurance policy to the Board for ratification.

A/18/07

Item 7 – Date and Time of Next Meeting:

It was agreed that the Committee should next meet in June 2018. The date planned was however no longer convenient, and this was changed by agreement to Wednesday 13 June at 5.30 p.m. at the College.

RM

A/18/08

Item 8 – Any Other Business:

There was no other business. Martin Harrison declined the offer of a private discussion without staff present.