



AUDIT COMMITTEE

Minutes of Meeting on Wednesday 13 June 2018

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

Ref.		Action
A/18/09	Item 1 – Apologies for Absence: An apology for absence was received from Martin Harrison. The meeting was declared quorate. Harnish Hadani welcomed Jonathan Creed to the meeting in place of Martin Harrison.	
A/18/10	Item 2 – Declarations of Interest in Agenda Items: There were no declarations of interest in agenda items.	
A/18/11	Item 3 – Minutes of Meeting on 12 April 2018 and Matters Arising: The minutes of the meeting on 12 April 2018 were accepted as an accurate record and were duly signed by Harnish Hadani. There were no matters arising from the minutes.	
A/18/12	Item 4 – Recommendation Tracking: Hamid Ravat presented the recommendation tracking report. Advisory action in respect of benchmarking had been undertaken. The stress testing of the assumptions underlying the financial plan would be presented on 19 June to the Finance, Staffing & General Purposes Committee and then to the Board in July. Robert Mansfield said that he had completed the advisory actions in respect of corporate governance. Other actions were not yet due. <i>The meeting received the recommendation tracking report.</i>	
A/18/13	Item 5 – Internal Audit Plan 2018/2019: Jonathan Creed presented the draft internal audit plan for 2018/2019 for approval by the Committee. The format was similar to that of the previous plan. The contents of the plan were based on scrutiny of the risk register, the understanding	

of the College's track record gained by ICCA ETS and the previous internal audit history. The plan had been discussed in full with Hamid Ravat during drafting. Jonathan Creed then presented the audit topics and outlined the scope of the planned audits. He advised the meeting that the plan was open to amendment in the light of emerging circumstances. It was agreed that the plan should be further considered by the Committee at its meeting in December 2018, by which time the College expected to have received a Monitoring Visit from OfSTED. It was also agreed that the scope of the review of Estates Management should be widened to consider estates utilization, as the College would soon thereafter be free to provide services liable to VAT without incurring a substantial penalty.

The Committee endorsed the internal audit plan, subject to further review in December 2018.

A/18/14

Item 6 – Risk Register:

James Bagley presented the latest version of the risk register. This had very recently been comprehensively reviewed by the Executive Team. The latest version highlighted the changes for the Committee's consideration, most of these being changes to residual scores in the light of changing circumstances. There were also various contextual updates. The key points were as follows:

- (B) Failure to engage with students – likelihood reduced, risk no longer critical (score now below 15)
- (B) Failure to address underperformance – likelihood reduced, risk no longer critical
- (B) Failure to address staff capacity issues – likelihood increased by College's circumstances, risk still not critical
- (C2) Unaffordable wage award – likelihood increased by lifting of pay cap, risk still not critical
- (D1) Loss or absence of SLT members – likelihood increased with smaller team, risk now critical
- (D2) Lack of planned succession for senior staff – likelihood increased, risk not yet critical.

The profile of the major risks was therefore not greatly changed. Nelista Cuffy questioned whether the wording of risks relating to safeguarding and the General Data Protection Regulations took adequate account of the College's responsibilities. After discussion it was concluded that the wording did not require amendment.

The Committee commended the risk register to the Board for endorsement.

A/18/15

Item 7 – Date and Time of Next Meeting:

The date and time of the next meeting were agreed as Tuesday 9 October 2018, subject to confirmation of the cycle of governors' meetings for 2018/2019.

A/18/16

Item 8 – Any Other Business:

There was no other business. Jonathan Creed said that Martin Harrison had made no suggestion that a private discussion was needed without staff present.