



AUDIT COMMITTEE

Minutes of Meeting on Tuesday 9 October 2018

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

Ref.		Action
A/18/17	<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.</p>	
A/18/18	<p>Item 2 – Declarations of Interest in Agenda Items: There were no declarations of interest in agenda items.</p>	
A/18/19	<p>Item 3 – Minutes of Meeting on 13 June 2018 and Matters Arising: The minutes of the meeting on 13 June 2018 were accepted as an accurate record and were duly signed by Harnish Hadani. There were no matters arising from the minutes.</p>	
A/18/20	<p>Item 4 – Recommendation Tracking: Hamid Ravat presented the recommendation tracking report. He and Robert Mansfield confirmed that actions due had been completed as required and the remainder were on track. Martin Harrison requested feedback on the reactions to the recommended early contact with parents. <i>The meeting received the recommendation tracking report.</i></p>	HR
A/18/21	<p>Item 5 – Annual Internal Audit Report 2017/2018: Martin Harrison reminded the Committee that the main purpose of the Annual Internal Audit Report was to provide the auditors' opinion, based upon the work they had undertaken. Although the area of Governance had been approached upon an advisory basis only, the coverage of governance in total (including aspects covered under other topics) for the auditors' opinion to include Governance. Risk Management had also been sufficiently covered under other</p>	

topics, though not investigated as such. The opinion was provided with 'Reasonable' assurance, this being the highest classification available. The auditors' opinion was that the College's risk management framework had continued to operate adequately and effectively and that its system of internal control was designed and operating as intended. Harnish Hadani confirmed that this was a very positive report and he thanked Hamid Ravat and College staff for maintaining effective controls. He asked why Governance had been approached on an advisory basis only. Martin Harrison provided examples of the reasons why colleges opted for an advisory audit. Robert Mansfield said he believed the reason was that governance had received very thorough scrutiny in the previous year and had been given a clean bill of health.

The Committee received the Annual Internal Audit Report with thanks.

A/18/22

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 in the light of recent events, most notably the much improved examination results and a decline in student numbers (which remained the highest threat). The main changes had been to the scoring of residual risks, in respect of:

- (A) Competitors' marketing strategies (increased)
- (B) Failure to embed quality assurance systems (reduced)
- (B) Failure to address EDI issues and performance gaps regarding gender and ethnicity (reduced)

He advised the meeting that the College would be required to introduce lockdown procedures to enhance safeguarding, and that these were under development. It was also anticipated that from September 2019 there would be a large increase in employers' contributions to the Teachers' Pension Scheme.

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

A/18/23

Item 7 – Annual Report of the Audit Committee 2017/2018:

Robert Mansfield presented the draft report of the Audit Committee for 2017/2018. This was a factual account of the Committee's membership, terms of reference, meetings, activities and performance against its targets.

The Committee received the report and commended it to the Board.

A/17/24

Item 8 – Committee's Self-Review 2017/2018 and Targets for 2018/2019:

Robert Mansfield presented an analysis of the Committee's

performance against its targets for 2017/2018, all of which had been met except insofar as one item had in fact been brought forward to the end of the year 2016/2017. There was a brief discussion about targets for 2018/2019.

The Committee received the self-review 2017/2018 and agreed that the targets for 2018/2019 should remain unchanged.

A/17/25

Item 9 – External Audit Plan – RSM Tenon UK Audit:

Hamid Ravat presented the external audit plan prepared by RSM Tenon Audit. The meeting confirmed the plan without amendment.

The Committee received the external audit plan for the year ended 31 July 2018.

A/18/26

Item 7 – Date and Time of Next Meeting:

The date and time of the next meeting were agreed as Tuesday 4 December 2018. It was agreed that the Finance, Staffing & General Purposes Committee should be invited to attend this meeting.

A/18/27

Item 8 – Any Other Business:

There was no other business. Martin Harrison declined the opportunity to have a private meeting without staff present.