

Audit Committee

Minutes of the meeting held on 23 November 2016

Present: Steve Cook, Stewart Edwards, Paul Simpson

In attendance: David Cooper (Principal), Richard Lewis (RSM UK Audit LLP), Bob Overment (Assistant Principal), Colin Peaks (Vice Principal), Ben Wallis (Assistant Principal), Julie Wilson (College Accountant)

1. Election of the Chair for the forthcoming year

Resolved: Paul Simpson was elected as Chair for the forthcoming year. Due to ill-health, Steve Cook chaired this meeting on behalf of Paul Simpson.

2. Apologies for absence

Resolved: Apologies for absence were received from Stephen Hawkins and Chris Gurevitch. In the absence of the Clerk, Colin Peaks was appointed Temporary Clerk for the meeting.

3. Declarations of interest

Resolved: There were no declarations of interest.

4. Minutes of the last meeting held on 15 June 2016

Resolved: The minutes of the meeting held on 15 June 2016 were accepted as a correct record and signed by the Chair.

5. Audit Committee commissioned business

It was agreed that this item would be taken alongside agenda item 12 (Annual Audit Plan 2016/17 and Board Assurance Framework).

6. Rolling implementation plan of audit recommendations

It was agreed that minute 6 should be classified as confidential in accordance with Clause 17 (2) of the Instrument of Government for a period of one year.

7. Regularity Audit Self-Assessment for the year ended 31 July 2016

It was agreed that minute 7 should be classified as confidential in accordance with Clause 17 (2) of the Instrument of Government for a period of one year.

8. Engagement letter

It was agreed that minute 8 should be classified as confidential in accordance with Clause 17 (2) of the Instrument of Government for a period of one year.

9. Draft Members Report and Financial Statements for the year ended 31 July 2016

It was agreed that minute 9 should be classified as confidential in accordance with Clause 17 (2) of the Instrument of Government for a period of one year.

10. Final Audit Findings Report for the year ended 31 July 2016

It was agreed that minute 10 should be classified as confidential in accordance with Clause 17 (2) of the Instrument of Government for a period of one year.

11. Letters of Representation for the Financial Statements Audit and Regularity Audit for the year ended 31 July 2016

It was agreed that minute 11 should be classified as confidential in accordance with Clause 17 (2) of the Instrument of Government for a period of one year.

12. Annual Audit Plan 2016/17 and Board Assurance Framework

It was agreed that minute 12 should be classified as confidential in accordance with Clause 17 (2) of the Instrument of Government for a period of one year.

13. Freedom of Information Act 2000 requests

Bob Overment noted that the college had received one Freedom of Information request during 2015/16. This was regarding costs, resources and budgets in IT. Bob provided information on costs and staffing, but not on equipment due to security.

Resolved: The report on Freedom of Information requests was received.

14. Performance of External Audit Services

Richard Lewis was not present for this item.

The Committee noted that the service received had been very good. It was noted that Richard Lewis understands the College and the sector as a whole.

It was agreed that the Chair will share this feedback with Richard Lewis.

Resolved: The performance of External Audit Services was reviewed and agreed.

15. Annual report of the Audit Committee 2015/16

It was agreed that minute 15 should be classified as confidential in accordance with Clause 17 (2) of the Instrument of Government for a period of one year.

16. Meeting without management present, if required

Resolved: Governors discussed whether this was required and all agreed that it wasn't.

17. Any other business

Resolved: There was no other business.

18. Date of next meeting

Resolved: The next meeting will take place on Wednesday 8 March 2017 at 12 noon.

19. Confidential items/reports

It was agreed that minutes 5, 6, 7, 8, 9, 10, 11, 12, and 15 should be classified as confidential in accordance with Clause 17 (2) of the Instrument of Government and associated reports are therefore not available for circulation to the public, college staff or students (excluding senior post holders).

Action schedule

Minute no	Title	Action by	Action
10.	Final Audit Findings Report for the year ended 31 July 2016	Clerk	Share Appendix B of the report (Regularity Update) with full Corporation.
15.	Annual report of the Audit Committee 2015/16	Clerk	Update the annual report of the Audit Committee before submitting to Corporation.