

Audit Committee

Minutes of the meeting held on 21 November 2018

Present: Steve Cook, Paul Simpson, Stephen Brown, Chris Gurevitch, Cllr Denise Thompson.

In attendance: Colin Peaks (Principal), Richard Lewis (RSM UK Audit LLP), Josh Precious (RSM UK Audit LLP) Ben Wallis (Vice Principal), Karen Ashman (Assistant Principal), Natalie Sketchley (Vice Principal), Gary Parkinson (College Business Manager), Catherine Sykes (Clerk).

Paul Simpson opened the meeting with welcoming Colin Peaks to the meeting in his new position of Principal.

1. Election of the Chair for the forthcoming year

Resolved: Paul Simpson was elected as Chair for the forthcoming year.

2. Apologies for absence

Resolved: No Apologies for absence were received, however the Clerk noted that Stephen Hawkins was absent from the meeting.

3. Declarations of interest Resolved: Richard Lewis & Josh Precious declared an interest in Agenda Item 14; performance of External Audit Services.

4. Minutes of the last meeting held on 13 June 2018

Resolved: The minutes of the meeting held on 13 June 2018 were accepted as a correct record and signed by the Chair.

5. Matters Arising from the minutes / action schedule.

Resolved: The clerk noted that both actions on the action scheduled had been completed.

6. Regularity Audit Self-Assessment for the year ended 31 July 2018

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. Engagement letter

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. Draft members report & financial statements for the year ended 31 July 2018.

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. Final Audit findings for the year ended 31 July 2018

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. Letters of representation for the financial statements audit and regularity Audit for the year ended 2018.

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. Annual Audit Plan 2018-19.

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. Risk Register

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 & GDPR requests update.

It was agreed that minute 13 should be classified as confidential in accordance with Clause 17 (2) of the Instrument of Government for a period of one year.

14. Review of performance of External Audit Services.

It was agreed that minute 14 should be classified as confidential in accordance with Clause 17 (2) of the Instrument of Government for a period of one year.

15. Annual Report of the Audit Committee.

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

It was agreed that minute 16 should be classified as confidential in accordance with Clause 17 (2) of the Instrument of Government for a period of one year.

17. Any other business

Resolved: There was no other business.

18. Date of next meeting

Resolved: The next meeting will take place on Wednesday 27 February 2019 at 12 noon.

19. Confidential items/reports

It was agreed that minutes 6, 7, 8, 9, 10, 11, 12, 13, 14, 15 and 16 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
9.	Final Audit Findings Report	Clerk	To forward to all corporation members Appendix B of the report - Emerging Issues.
14.	Review of External Audit Services	Clerk / Richard Lewis	To request a summary sheet of the Members Report and Financial Statements for the committee, documenting the key areas.
15	Annual Report of the Audit Committee	Clerk	Minor amendment to section 9 and 10, for the wording in the last sentence to be changed from 'draft' to be updated to 'final'.

