**Minutes of the meeting of the Audit Committee held on Tuesday 9 March 2021 at 4pm via Microsoft Teams**

**Present:** Marie Lang (Chair & Governor)

Sharon Jandu (Governor)

Tracey Johnson (Governor)

**In attendance:** Heather Jackson (Clerk)

David Akeroyd (Deputy Principal Development & Productivity)

Gavin Batty (Vice Principal Technical & Professional)

Tony Johnson (Vice Principal Corporate Services)

Laila Lawton (Vice Principal Finance)

Liz Leek (Deputy Principal Culture, Place & Communities)

James Russell (Executive Director Funding & Performance) Toni Rhodes (Vice Principal Quality)

Anastasia Mullen (RSM)

**PART I** – *For Publication*

| **Minute** |  |
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| **PROCEDURAL MATTERS** | |
| **A21/013** | **Agenda Item No. 1:** Quorum  The meeting was quorate. |
| **A21/014** | **Agenda Item No. 2:** Apologies for Absence  Apologies were received from David Shepherd, Debbie Watson (Grant Thornton), Abigail Corns (Grant Thornton).  Marie Lang had agreed to Chair the meeting as Simon Taylor was unwell and Simon Taylor left the meeting at 16:03. |
| **A21/015** | **Agenda Item No. 3:** Declarations of interest:  There were no declarations of interest. |
| **A21/016** | **Agenda Item No. 4:** Minutes of the last meeting held on 12 January 2021.  The minutes were approved as a correct record.  It was **RESOLVED** to approve the Minutes of the meeting held on 12 January 2021.  The minutes were signed by the Chair virtually. |
| **A21/017** | **Agenda Item No. 5:** Matters arising from the last meeting  There were no matters arising. |
| **A21/018** | **Agenda Item No. 6:** Rolling action list  It was noted that the work on business use for zero rated buildings was ongoing.  The VP Corporate Services noted that a report on Health and Safety including performance would be brought to the next meeting.  The Covid report was an agenda item.  It was **RESOLVED** to note the Rolling Action List. |
| **A21/019** | **Agenda Item No. 7:** Notification of any other business  It was agreed to postpone the meeting with auditors until the meeting in June.  There were no items of other business. |
| **MATTERS FOR DISCUSSION AND MONITORING** | |
| **A21/020** | **Agenda Item No. 8.1: Student Protection Plan**  Anastasia Mullen presented the Student Protection Plan report. There had been no findings and overall the Committee noted that it was a very positive review. Governors asked which other institutions were included in the benchmark data and it was agreed that this would be clarified.  Governors noted that a few points had been made and these will be included in the next review.  It was **RESOLVED** to note the Student Protection Plan report. |
| **A21/021** | **Agenda Item No. 8.2: Benchmarking Report.**  Anastasia Mullen presented the Benchmarking report. It was noted that the College had performed well across categories and the assurance levels, management actions and opinions were significantly better that the sector.  Governors congratulated the senior leadership team for their work and noted the assurance that this provided the Board.  It was **RESOLVED** to note the Benchmarking Report. |
| **A21/022** | **Agenda Item 8.3: Progress Report**  Anastasia Mullen presented the Progress Report and noted that one report had been issued and one report was still in draft. Audits for risk management and learner records were scheduled to start next week with the remaining scheduled for April and May.  It was confirmed that all audits were being carried out remotely and no changes were planned to the timetable.  Governors discussed the detail involved in audits and it was agreed that the scope of each audit would be provided in summary for future progress reports.  It was **RESOLVED** to note the Progress Report |
| **A21/023** | **Agenda Item 8.4: Determining your College Risk Appetite**  Governors noted the report which had been used in part at the risk management training session at the Strategic Seminar in January.  It was **RESOLVED** to note the Risk Appetite Report. |
| **A21/024** | **Agenda Item No. 8.5: Enhancing the control framework**  It was **RESOLVED** to note the control framework report. |
| **A21/025** | **Agenda Item No 9: Financial Regulations**  The VP Finance presented the Financial Regulations which had been revised to take into account standard annual updates as well changes to limits for declaring transactions with companies on the register of interests from £500 to £100, a capitalisation limit of £10,000 for software and sale of assets to be authorised by the Head of Finance.  It was **RESOLVED** to recommend the revised financial regulations to the Board. |
| **A21/026** | **Agenda Item No 10: Fraud Policies**  The VP Finance noted the College currently has 3 policies relating to fraud. Anti-Fraud, Anti-Bribery and the Fraud Response Plan these were updated every 2 years.  Governors noted that the policies had been reviewed internally as well as by the RSM Fraud Specialist Team. There were no significant changes.  It was **RESOLVED** to recommend the Anti Bribery and Anti-Fraud policies and Fraud Response Plan to the Board for approval. |
| **A21/027** | **Agenda Item No 11: Board Assurance Framework**  The VP Corporate Services presented the Board Assurance Framework and highlighted the key points.  These included a second visit from the HSE, positive links with the new school, the setting up of a steering group for MIS Systems, forecast settlements for AEB contract values, and a delay for T-Level survey.  Governors discussed the mental health of students and staff and it was noted that there would be a briefing on this at the Board meeting on Thursday.  It was **RESOLVED** to approve the Board Assurance Framework noting the assurance that it provides. |
| **A21/028** | **Agenda Item No 12: Navigating Covid-19 Update**  The DP Development and Productivity presented the navigating Covid-19 report as requested by the Governors.  Governors noted that ongoing updates would be provided through the Principal’s Update at future Board meetings.  It was **RESOLVED** to note the Navigating Covid-19 Update. |
| **A21/029** | **Agenda Item No 13: New Risk**  Three new risks were identified.  It was agreed that these items would be added to the agenda for the next meeting.  It was **RESOLVED** to note the new risks highlighted.  It was **RESOLVED** to provide an update on the new risks at the next meeting. |
| **A21/030** | **Agenda Item No 15: Meeting with Auditors without SLT**  This item was postponed to the meeting in June. |
| **A21/031** | **Any Other Business**  There was no other business. |
| **A21/030** | **Agenda Item No. 16:** Date and time of next meeting    **Tuesday 15 June at 4pm** |

The meeting ended at 16:51

**Signed (Chair): …………………………………………………………... Dated: ………………………………………………..**