

Minutes of the meeting of the Audit Committee held on Tuesday 5 April 2022 at 4pm

Present: Marie Lang (Governor & Chair)
Carol Cooper-Smith (Governor)
Sharon Jandu (Governor) (via Teams)

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)
Lisa Smith (RSM)
Deborah Watson (Grant Thornton) (via Teams)
Abigail Corns (Grant Thornton) (via Teams)

PART I – For Publication

Minute	
PROCEDURAL MATTERS	
A22/001	Agenda Item No. 1: Quorum The meeting was quorate. Carol Cooper-Smith was welcomed to the committee as a new member.
A22/002	Agenda Item No. 2: Apologies for Absence Apologies were received from David Shepherd, Tracey Johnson, Deborah Watson and Ken Merry.
A22/003	Agenda Item No. 3: Declarations of interest There were no declarations of interest.

A22/004	<p>Agenda Item No. 4: Minutes of the last meeting held on 30 November 2021.</p> <p>It was RESOLVED to approve the minutes of the meeting held on 30 November 2021.</p>
A22/005	<p>Agenda Item No. 5: Matters Arising from the meeting</p> <p>There were no matters arising from the meeting.</p>
A22/006	<p>Agenda Item No. 6: Rolling Action List</p> <p>It was noted that a Clerks report was on the agenda providing an update on actions from previous audits, this had also been amended to include the external audit recommendations.</p> <p>It was RESOLVED to approve the Rolling Action List.</p>
A22/007	<p>Agenda Item No. 7: Any other business</p> <p>There were no other items of business.</p>
A22/008	<p>Agenda Item No. 8: Audit Committee Presentation</p> <p>The committee discussed the role of the audit committee and in particular its role in providing risk assurance for the Board.</p> <p>Attendance was discussed and it was agreed that Governors would feed back any thoughts to the Clerk.</p> <p>Members of the senior leadership team, RSM and Grant Thornton joined the meeting at 16:30.</p>
A22/009	<p>Agenda Item No. 9.1: Progress Report</p> <p>Lisa Smith presented the Progress Report. It was noted that audits had commenced in line with timescales and that all remaining audits had been scheduled for the coming year.</p> <p>It was RESOLVED to note the Progress Report.</p>

<p>A22/010</p>	<p>Agenda Item No. 9.2: Mental Health & Wellbeing</p> <p>Lisa Smith presented the Mental Health & Wellbeing report. It was noted that the audit had found a number of areas of good control design and practice. One medium priority action around training and five low priority actions had been identified and management actions agreed. It was agreed that progress would be monitored via the Link Governor for Wellbeing. It was noted that the committee could take reasonable assurance that the controls upon which the organisation relies to manage this risk are suitable designed, consistently applied and effective.</p> <p>It was RESOLVED to note the Mental Health and Wellbeing Report.</p>
<p>A22/011</p>	<p>Agenda Item No. 9.3: Curriculum Development and Management</p> <p>Lisa Smith presented the Curriculum Development and Management report. No management actions had been identified and it was noted that the committee could take substantial assurance that the controls upon which the organisation relies to manage this risk are suitable designed, consistently applied and effective.</p> <p>The committee discussed plans to digitise data as part of the digital transformation project and commended the positive outcome of the audit.</p> <p>It was RESOLVED to note the Curriculum Development and Management Report.</p>
<p>A22/012</p>	<p>Agenda Item No. 9.4: Safeguarding and Prevent</p> <p>Lisa Smith presented the Safeguarding and Prevent report.</p> <p>Governors noted that the report had found a robust control framework in place which is consistently complied with.</p> <p>Two low priority actions had been agreed with management.</p> <p>It was noted that the committee could take substantial assurance that the controls upon which the organisation relies to manage this risk are suitable designed, consistently applied, and effective.</p> <p>It was agreed that the report would be passed on the Link Governor for Safeguarding to monitor progress.</p> <p>It was RESOLVED to note the Safeguarding and Prevent report.</p>

<p>A22/013</p>	<p>Agenda Item No. 9.5 RSM Conformance with IIA standards and codes of practice.</p> <p>Governors noted the report on RSM's conformance with the IIA standards and codes of practice.</p>
<p>A22/014</p>	<p>Agenda Item No. 10: Financial Regulations</p> <p>The Vice Principal, Finance presented the updated Financial regulations for approval of the committee. Minor changes had been made to reflect current roles and responsibilities in the College and minor changes in language as well as to reflect the UK's exit from the EU, purchase changes and changes in levels for the Director of Finance role. It was also proposed that the Director of Finance is added to the authorised bank account signatories.</p> <p>It was agreed that a version with tracked changes would be presented next year when they were next scheduled to be updated.</p> <p>The committee approved the changes to the financial regulations and recommended their approval to the Board.</p> <p>It was RESOLVED to approve the changes to the Financial Regulations and recommend their approval to the Board.</p> <p>It was RESOLVED to recommend to the Board the authorisation of the Director of Finance as a signatory on the bank mandate.</p>
<p>A22/015</p>	<p>Agenda Item 11: Board Assurance Framework</p> <p>The Vice Principal Corporate Services presented the Board Assurance Framework. The committee noted that the report had been prepared for the meeting originally planned for the beginning of March and therefore some items had been superseded by the Ofsted inspection.</p> <p>There was a new risk around the IoT and the likely Ofsted outcome.</p> <p>It was agreed that the Clerk would arrange for an induction with Governors on the BAF.</p> <p>It was RESOLVED to approve the Board Assurance Framework, noting the assurance that it provides.</p>

A22/016	<p>Agenda Item 12: New Risk</p> <p>The committee discussed the emerging risk of the Outstanding Ofsted inspection which may result in some staff turnover.</p> <p>It was RESOLVED to note the new risk.</p>
A22/017	<p>Agenda Item No. 13: Clerks Monitoring of Audit Recommendations</p> <p>The Clerk noted that there was one remaining action against the learner records apprenticeship funding audit which was planned to be completed by March 2022. All recommendations from the Key financial controls: General Ledger had been completed. The two recommendations from the external audit remained in progress</p> <p>It was RESOLVED to note the update and the progress made against previous audits.</p>
A22/018	<p>Agenda Item No 14: Office for Students Letter</p> <p>Governors noted the letter from the Office for Students regarding audit aspects of 2019-20 ILR higher education student data and its satisfaction with the performance of the College and noting that the audit was now formally closed.</p> <p>It was RESOLVED to note the letter from the Office for Students.</p>
A22/019	<p>Agenda Item No. 15: ESFA Audit Committee Scope</p> <p>Governors noted the good practice guide from the ESFA and were assured that the committee was already undertaking the necessary actions to ensure that they complied with the guidelines and the Post-16 accounting code of practice.</p> <p>It was agreed that a statement on value for money would be included in future audit committee annual reports and that an audit on value for money would be included in schedule for 2022/23.</p> <p>It was RESOLVED to note the report on the ESFA good practice guide.</p>
A22/020	<p>Agenda Item No. 16: HE Annual Monitoring Report</p> <p>It was RESOLVED to note the HE Annual Monitoring Report</p>

A22/021	<p>Agenda Item No. 17: Audit Tender</p> <p>The Vice Principal Finance briefed the committee on the planned tender for both audit services. The committee agreed the principles proposed and it was noted that the Clerk would send an invitation to committee members to the tender presentations which would were planned for 14 June 2022.</p> <p>It was RESOLVED to note the Audit tender update.</p>
A22/022	<p>Agenda Item No 18: Any other business</p> <p>There were no items of other business</p>
A22/023	<p>Agenda Item No. 19: Date and time of next meeting</p> <p>Tuesday 14 June 2022 including audit tender.</p>

The meeting ended at 17.17

Signed (Chair): **Dated:**