

Meeting of Audit Committee

MINUTES

Date	Wednesday 29th November 2023
Time	17:00 to 18:00
Location	Via MS Teams
Present (Governors):	Chair: Andrew Gilchrist Mary Hughes, Rick Parish – co-opted member Paul Stedman
In attendance (officers)	Allan Tyrer (Chief Operating Officer) Melissa Drayson (Director of Governance)
In attendance (auditors)	Katharine Patel (Buzzacott) Roy Plowman (TIAA)
Observers by invitation	Jesse Adekoya (Governor) Adam Herriott (Governor) James Measures (Governor)
Apologies for absence	None received
Quorum (3)	The meeting was quorate throughout

Item	Action lead
1. Preliminary items	
1.0 Opportunity for private discussion with auditors	
<p>The auditors indicated that there were no matters that they wished to discuss without management present. The Committee confirmed there were no matters they wished to discuss privately with the External or the Internal Auditors.</p>	
1.1 Apologies for Absence	
<p>There were no apologies for absence.</p> <p>Allan Tyrer was welcomed to his first meeting as Chief Operating Officer. James Measures, Jesse Adekoya and Adam Herriott were also welcomed as observers, as part of their induction as new governors.</p> <p>It was noted that Roy Plowman was attending from TIAA in the place of Kevin Moloney.</p>	
1.2 Declarations of interest	
<p>There were no new declarations of interests relating to matters on the agenda. Previously declared interests were carried forward.</p>	

1.3 Urgent other business notified in advance

No urgent matters of other business had been notified in advance.

2. Minutes

2.1 Minutes of the meeting on 27 September 2023

Subject to the correction of a minor typo, the open and confidential Minutes were **APPROVED** as an accurate record of the meeting.

2.3 Matters Arising

The Committee noted completed actions and those not yet due and requested an update on any outstanding actions.

It was reported that action 3.1, relating to the follow-up of outstanding audit recommendations, and action 8.0, relating to the external audit service, had been delayed by the changeover from the interim EDF to the new COO. They would be actioned as appropriate following the meeting.

3. Internal Audit 2022-23

Supporting papers by the Internal Auditors, TIAA

3.1 Summary controls and assurance (SICA) report

The Committee noted that they had not yet received the report from the Learner Numbers Audit, which was the final internal audit from the 2022-23 plan. Verbal confirmation was given by TIAA that this would not result in any Priority 1 or 2 recommendations.

Work had commenced on the 2023-24 audits, and a progress report would be brought as usual to the next Committee meeting.

3.2 Internal Audit Annual Report 2022-23

It was noted that the report would remain in draft until the Learner Numbers Audit report had been finalised. It was confirmed, however, that this would not have an impact on the overall opinion of reasonable assurance. Other headlines from the report were:

- The four audits completed had resulted in one substantial, two reasonable and one limited assurance.
- The auditors were satisfied with the College's progress in following up audit recommendations. The COO confirmed that issues identified in the procurement audit had been addressed and robust processes had been reinstated and would be enforced.

The external auditors stated that they were reassured by the feedback from the internal auditors on learner number systems.

ACTION: Report to the February Committee on measures taken to COO tighten up procurement procedures.

ACTION: TIAA to provide final report on the Learner Numbers Audit.

RESOLVED: Subject to including the outcome of the Learner Numbers Audit, that the Internal Audit Annual Report would be recommended to the Corporation FOR APPROVAL.

4. Risk Management Strategy 2023-24
Supporting paper by the Chief Operating Officer

It was noted that minor changes had been made to the 2022-23 Risk Management Strategy submitted to the Committee, but that the COO would be undertaking a more comprehensive review later in the year.

Governors requested that the key risk areas of safeguarding and Health and Safety should be explicitly referenced in the strategy before it is submitted to the Corporation for approval. It was acknowledged that these areas were reflected on the risk register itself.

RESOLVED: That the updated risk management strategy would be recommended to the Corporation for approval, with the proviso that a further review be undertaken later in the year.

COO

5. Audit Committee Annual Report 2022-23
Supporting paper by the Director of Governance

For the benefit of new Governors, the Director of Governance explained the requirement for the Audit Committee to produce an annual report for the Corporation, to document the work it had done over the previous year and provide an assurance opinion on the adequacy of systems of internal control, risk management and corporate governance.

Following discussion, it was agreed that consistency with the report of the Audit Committee in the Statutory Accounts would be checked, and the following sections would be updated:

- Addition of Teachers' Pension Scheme audit to the work of the Financial Statements and Regularity Auditors
- Addition of VAT advice as additional work undertaken by the Financial Statements and Regularity Auditors.

RESOLVED: Subject to agreed additions, the Audit Committee Annual Report 2022-23 would be recommended to the Corporation FOR APPROVAL.

6. Termly Report on any Fraud, Whistleblowing, Data or Cyber Security incidents and any significant Freedom of Information Act requests
Supporting paper presented by the Chief Operating Officer

The Committee noted the new template report format, which would provide a consistent approach for notifying it of any events or incidents. It was confirmed that there had been no reportable events since the previous meeting.

7. Other Urgent Business
There was none

8. **Date of Future Meetings**
Wednesday 28th February 2024 and Wednesday 22nd May 2024
9. **Joint meeting with the Resources Committee to receive the financial statements and regularity audit.**
See separate minutes

Approved by the Audit Committee on 28 February 2024