



BOARD OF GOVERNORS AUDIT COMMITTEE

MINUTES OF AN EXTRAORDINARY MEETING OF THE AUDIT COMMITTEE HELD AT STRODE'S COLLEGE ON THURSDAY 7 SEPTEMBER 2017

		<u>Meeting Attendance</u>
PRESENT:	Stuart Taylor (Chair)	(1 out of 1)
	Peter Tyndale (Vice Chair)	(1 out of 1)
	Tina Coates	(1 out of 1)
	Darren Bryant	(1 out of 1)
	Emily O'Neill	(1 out of 1)
IN ATTENDANCE	Kate Webb (Group Principal & Chief Executive)	(1 out of 1)
	Graham Try (Deputy CEO)	(1 out of 1)
	Pankaj Makwana (Head of Finance)	(1 out of 1)
	Mark Eagle (MacIntyre Hudson)	(1 out of 1)
	Lynn Payne	(1 out of 1)

PART I

MINUTE

No

The meeting started at 6pm.

1. Apologies for Absence
Apologies were received from Daljit Bains & Gurpreet Nizzar.
2. Declarations of Interest
No Member declared a conflict of interest with the agenda.
3. Approval of 2017/18 Risk Register & Risk Management Action Plan
This item was presented by the Group Principal. Members were advised of the key risks and how and who would monitor these risks. The Group Principal went through the annual updated Risk Register of all of the risks with associated scoring definitions and the summary of high risks reflecting the College's key strategic priorities, including improving the quality of provision, maintaining strong financial health and ensuring the continued strength and success of the College following the merger with Strode's College. The Group principal advised members that the highest current risks were
 - a) Failure to improve the College's Ofsted rating to "Good" at the next inspection. A comprehensive Action Plan is in place and is being monitored by the Quality and Curriculum Committee.
 - b) Recruitment of Learners in 2017-18 and future years including the impact from "Brexit" and in turn the impact on the College's Financial Forecast and Financial Health and Viability.
 - c) The risks in the period following merger. These include the pressure on support service Departments from staffing changes and the additional work from harmonising and embedding some systems – temporary additional support is in place in some areas. Also harmonisation of terms and conditions is a key objective and risk.
 - d) Maintaining the College's strength in the local community from further possible merger opportunities, specifically with Bracknell and Wokingham College.

ACTION

MINUTE

ACTION

No

Members went through the risks, making helpful suggestions as appropriate and particularly considered the risks linked to this committee. The Chair of the Committee felt that the reference to a 'corporate risk register' may be useful and Members agreed. The Deputy CEO also advised that the work to prepare for the GDPR would be included in the Risk Register. This was agreed by the Committee. Two Members offered the benefit of their experience from their own employment. It was also felt it may be useful to strengthen the area under business continuity.

After good scrutiny and discussion, members unanimously agreed to recommend the Risk Register to the Board for approval.

Refer to Corporation

4. Strode's College External Audit Findings Report & Financial Statements to 9 May 2017

This item was presented by the Deputy CEO. Members were asked to consider the External Audit Management Report and 2016/17 Financial Statements to the 9th May 2017 for Strode's College. The Deputy CEO said the statutory accounts and External Audit Management Report were to be considered by both this Committee and the Resources Committee, prior to approval at the Board meeting on 4 October 2017. He advised Members that a deficit of £513,000 or £391,000 excluding FRS102 pension adjustments was reported and that there not considered to be any significant differences included in the Financial Statements that were not foreseen in the Management Accounts presented in July 2017. He advised Members that there were no matters of concern raised in the External Audit Management Report.

The Deputy CEO and Mark Eagle from MacIntyre Hudson went through the accounts and **members were happy to recommend them to the Board.**

All Members were agreed.

Refer to Corporation

5. Evaluation of Meeting

Members were pleased to complete an evaluation of the meeting showing where they felt they had added value and made appropriate challenge.

6. Dates and Times of Future Meetings

Dates and times of future meetings were noted as:

Scheduled for 6.00pm at Strode's College on: Monday 27 November 2017
 Wednesday 31 January 2018
 Wednesday 6 June 2018

7. Any Urgent Business

There were no items of other business.

The meeting ended at 6.40pm.

Chair.....

Date.....