



BOARD OF GOVERNORS AUDIT COMMITTEE

MINUTES OF A MEETING OF THE AUDIT COMMITTEE HELD AT STRODE'S COLLEGE ON THURSDAY 14 FEBRUARY 2019

		<u>Meeting Attendance</u>
PRESENT:	Stuart Taylor (Chair)	(2 out of 2)
	Tina Coates (by phone)	(2 out of 2)
IN ATTENDANCE	Kate Webb (Group Principal & Chief Executive)	
	Graham Try (Deputy CEO)	
	Abbas Mohammed (MacIntyre Hudson)	
	Pankaj Makwana (Head of Finance)	
CLERK	Lynn Payne	(2 out of 2)

PART I

MINUTE No

ACTION

The meeting started at 6pm.

1. Apologies for Absence
Apologies were received from Rob Lewis and Peter Tyndale.
2. Declarations of Interest
No Member declared a conflict of interest with the agenda.
3. Minutes of the Previous Meeting Held on 27 November 2018
The minutes of the meeting of the 27 November 2018, having previously been circulated to all members, were agreed as a true record and signed by the Chair.
All Members were agreed.
4. Matters Arising of the Previous Meeting held on 27 November 2018
It was noted that there all matters arising had been actioned.
5. Standing Agenda Items
 - a) Risk Management Action Plan 2018/19
This item was presented by the Group Principal, who went through the summary of high risks, which were considered, discussed and noted. Members also noted the new, escalated risk from the risk register relating to inaccuracy of learner funding claims and this was fully discussed. The Committee noted the risk of funding and compliance with, for example, the new apprenticeship regime and noted the College had instigated a new Audit Compliance Group and recruited a strong Interim manager.
 - b) Notification of Incidents of Attempted or Actual Fraud Identified
The Deputy CEO advised that there were no items to report in the Part I Minutes.
 - c) Log of Outstanding Recommendations From Internal and External Audit Reports
The Deputy CEO said there were no outstanding recommendations now. All the 2017/18 recommendations had been signed off by internal audit, as reported in the annual report to the last meeting of the Committee.

MINUTE

ACTION

No

6. Internal Audit Report
Members were delighted to note the full assurance provided in the four areas that had been audited. Namely:
 1. Achievement rates
 2. Application and enrolment processes
 3. Key financial controls tendering
 4. SafeguardingThe Chair of the Committee said the outcome of the internal audit showed the College had a good culture of control. The Chair thanked the internal auditor for the work done and congratulations to management on a job well done.
The report was noted.

7. Reviewing the Performance of the External Audit Service
Members noted the report.

8. Evaluation of Meeting
Members were pleased to complete an evaluation of the meeting, highlighting where they felt they had added value and made appropriate challenge.

9. Dates and Times of Future Meetings
Dates and times of future meetings were noted as:

Scheduled for 6pm at Strode's College on: Wednesday 5 June 2019

10. Any Urgent Business
No other business was raised.

The meeting ended at 6.25pm.

Chair.....

Date.....