



## BOARD OF GOVERNORS AUDIT COMMITTEE

### MINUTES OF A MEETING OF THE AUDIT COMMITTEE HELD AT STRODE'S COLLEGE ON MONDAY 27 NOVEMBER 2017

		<u>Meeting Attendance</u>
PRESENT:	Stuart Taylor (Chair)	(2 out of 2)
	Peter Tyndale (Vice Chair) (by Phone)	(2 out of 2)
	Tina Coates	(2 out of 2)
	Darren Bryant	(2 out of 2)
	Emily O'Neill	(2 out of 2)
	Daljit Bains	(1 out of 2)
IN ATTENDANCE	Kate Webb (Group Principal & Chief Executive)	(2 out of 2)
	Graham Try (Deputy CEO)	(2 out of 2)
	Pankaj Makwana (Head of Finance)	(2 out of 2)
	Rakesh Shaunak (MacIntyre Hudson)	(1 out of 2)
	Hugh Swainson (Buzzacott)	(1 out of 2)
CLERK	Lynn Payne	(2 out of 2)

### PART I

#### MINUTE No

#### ACTION

**The meeting started at 6pm.**

- Election of Chair and Vice Chair 2017/18  
Members unanimously agreed to appoint Stuart Taylor as Chair of the Committee for the next academic year.  
  
Members unanimously agreed to appoint Peter Tyndale as Vice Chair for the next academic year.
- Apologies for Absence  
Apologies were received from Gurpreet Nizzar.
- Declarations of Interest  
No Member declared a conflict of interest with the agenda.
- Minutes of the Previous Meeting Held on:
  - 7 June 2017  
The minutes of the meeting of the 7 June 2017, having previously been circulated to all members, were agreed as a true record and signed by the Chair.  
**All Members were agreed.**
  - 7 September 2017  
The minutes of the meeting of the 7 June 2017, having previously been circulated to all members, were agreed as a true record and signed by the Chair.  
**All Members were agreed.**

## MINUTE

### No

#### 5. Matters Arising of the Previous Meeting held on:

##### a) 7 June 2017

It was noted that all matters arising would be covered within the agenda or had been actioned.

##### b) 7 September 2017

It was noted that all matters arising would be covered within the agenda or had been actioned.

#### 6. Standing Agenda Items

##### a) Risk Management Action Plan 2017/18

This item was presented by the Group Principal. Members were advised on the key risks being monitored by the Committees. Members noted the key high risks monitored by the Audit Committee, in particular in relation to the recruitment of learners in 2017/18 and future years. The Group Principal said there was a reduced recruitment of approximately 300, 16-18 year old learners, which may reduce funding by around £1.5 million in the academic year 2018/19. She said that the forecast for adult funding was also lower than the budget by £300,000. The Group Principal said plans were in place to seek to mitigate these reductions via further enrolments in the remainder of the year, although it was noted that this would place significant pressure on achieving the College's 2017/18, £750,000 deficit budget and would also be challenging for the 2018/19 budget.

**Members noted the report.**

##### b) Notification of Incidents of Attempted or Actual Fraud Identified

It was noted that there were no matters to raise in the Pt I agenda.

##### c) Log of Outstanding Recommendations From Internal and External Audit Reports

It was noted that this would be covered under agenda item 9.

#### 7. Internal Audit Services Plan 2017/18

This item was presented by the Deputy CEO and internal auditor present from MacIntyre Hudson. Members had a lengthy discussion on the internal audit services plan, adding value and making appropriate challenge in relation to the audits not potentially covered in the year and how to enhance some of those that were. There was some scrutiny of the plan itself in relation to who was covering what audits and in relation to staff appraisals a request that the date of the last appraisal audit was noted in future reports.

The draft internal audit plan for 2017/18 was recommended by the internal auditor. It was noted that the auditor had taken into account a number of factors, including the College's Strategic Plan 2017-2020, risk register and risk management plan for 2017/18. It also took into account the previous internal audits carried out at the College and the experiences of the range of audits and their findings at other Colleges. In addition, it was noted that the auditor had taken into account the recent merger and priorities for review post-merger, based on their experiences.

The internal auditor went through the proposed audit plan for the year and how the number of days in a number of areas would be allocated. Members were advised that external systems consultancy for post-merger systems integration is taking place. It was agreed that this would be reviewed by Internal Audit in the year. In addition, it agreed that the consultancy review assurances in the covering report are added into the internal audit plan. Members made very helpful suggestions to enhance the internal audit services plan and Members unanimously agreed to recommend the internal audit services plan to the Board for approval.

**All Members were agreed.**

#### 8. Post External Audit Management Letter and 2016/17 Financial Statements

This item was presented by the Deputy CEO and the external auditor present from Buzzacott. Members were asked to consider the External Audit Post Audit Management Letter and 2016/17 Financial Statements for The Windsor Forest

## ACTION

**Refer to  
Corporation**

