

**MINUTES OF MEETING OF
THE AUDIT COMMITTEE
HELD VIA TEAMS AT 5.30PM ON THURSDAY 16 NOVEMBER 2023**

Present: Mr R Scott (Chair)
Mr C Morgan
Mrs E Calvert

In Attendance: Ms A Lall (Interim Principal & Chief Executive)
Dr A Birkinshaw (Chair of the Governing Board)
Mrs J Tracy (Interim Director of Governance)
Ms J Butterfield (Director – Risk & Assurance - TIAA)

		ACTION
	INTRODUCTIONS	
M23/01	Emma Calvert was attending her first meeting as a co-opted member of Audit Committee and was welcomed to the meeting.	
	Item 2: APOLOGIES FOR ABSENCE	
M23/02	There were apologies for absence from Gareth Dixon – Vice Principal – Finance and Resources, Ms K Rae (Armstrong Watson) and Mr S Hutt (Armstrong Watson).	
	Item 3: DECLARATIONS OF INTEREST	
M23/02	Mr C Morgan declared a potential conflict of interest in relation to his role as Director of Education – Employability and Skills with WEA (The Workers’ Educational Association).	
	MINUTES	
	Item 4a: MINUTES OF THE MEETING HELD ON 15 JUNE 2023:	
M23/03	The minutes of the meeting held 15 June 2023 were approved as a true and correct record. The notes of the items which had been considered after Mr Morgan had left the meeting, were also confirmed as approved minutes.	
	Item 4b: MATTERS ARISING FROM THE MINUTES OF 15 JUNE 2023	
M23/04	The information provided in the action tracker was noted. The Interim Principal informed the Committee that the action tracker would be reviewed to remove any duplicate items and those which had been superseded.	VP-F&R/ Interim DG
M23/05	<i>M22/99 Internal Audit Strategy</i> Feedback from the Committee had been taken on board and the Strategy would be reviewed.	
M23/06	<i>M22/112 Risk Register and Action Plan</i> The Risk Register had been reviewed and thus this item had been superseded.	
M23/07	<i>M22/116 ICT Review of Cyber Security</i> The Interim Principal would follow up on the number of inactive accounts.	
M23/08	In answer to a question from the Committee Chair, TIAA confirmed that Artificial Intelligence was not included as standard but that this would be factored into future reviews. The Committee was informed that TIAA had employed a data scientist who would be carrying out a large part of this work.	

	Item 5: FREEDOM OF INFORMATION POLICY	
M23/09	The Interim Principal informed the Committee that the Freedom of Information (FOI) Policy had been reviewed, the tracked changes being included in the paper. Full details of the model publication scheme and an additional section to clarify costs had been included.	
M23/10	The College was asked to consider whether more detailed information on the actual costs above the £450 threshold should be included. Whilst the policy was reviewed biennially, it was noted that the Policy would be updated in year as necessary. It was agreed that an annual report on FOI would be included in the Committee's schedule of business. <i>Post meeting update: Schedule of Business amended.</i>	
	Item 6: AUDIT COMMITTEE ANNUAL REPORT 2022-23	
M23/11	The Committee was reminded that the Audit Committee Annual Report must be presented to the Board before the statement of corporate governance and internal control in the annual accounts was signed. The Chair of the Committee noted that the Committee would continue to reflect on the updates to the risk register and thus on the areas of particular focus for the Committee going forward.	
M23/12	Audit Committee agreed to recommend the Audit Committee Annual Report 2022-23 to the Board for approval.	
M23/13	The Committee then considered the Summary Internal Controls Assurance (SICA) Report which had been prepared by TIAA. The report provided Audit Committee with an update on the emerging Governance, Risk and Internal Control related issues and the progress of TIAA's work at the College as at 9 November 2023.	
M23/14	The Committee noted the reasons for the delay in finalising the audit reports and that the reports would be considered by the Committee at its meeting on 1 February 2024, the joint Audit/Finance meeting on 29 November being to consider the financial statements.	
M23/15	The Chair of the Committee asked for clarification on whether the accuracy of student records had been included in the scope of the adult education audit. This area had not been included and the Committee commented that it would like AEB to be included in the future.	VP-F&R / TIAA
M23/16	Information was provided for the benefit of the new Audit Committee member on the way in which the Committee would be informed of any urgent issues which arose outside of the meeting cycle and the way in which the annual plan and key areas of focus are agreed. <i>Post meeting update: As per the meeting, Mrs E Calvert has been given access to the papers of previous meetings which will include the action plan and audit scope information.</i>	
	Item 7: INTERNAL AUDIT REPORTS	
M23/17	The Committee noted the update on the audits which had been carried out since the last meeting and that an update on the final reports would be presented in due course.	
	Item 8: RISK REVIEW	
M23/18	The Interim Principal presented the paper which provided information on the risk status of the College's strategic risks and any associated action plans. A major review of the risk register had been undertaken over the summer and thus there was no analysis in the report. Risks were reviewed monthly by the College to consider whether mitigation was working, and thus on the rag rating.	
M232/19	The Chair of the Committee commented that some outcomes appeared to be better than the net risks seemed to indicate. This view was also supported by another member of the Committee. The Interim Principal informed the Committee that work with the key leads	

	was taking place to ensure that they were clear about the action plan and what was required.	
M23/20	The Chair of the Corporation Board would also want a risk covering finance – the failure to maintain a good financial health – and levels of staff satisfaction to be included in the top risks for the College. The College was also asked to review the risks and net ratings to ensure that the College was not being overconfident. The Interim Principal replied that a meeting of the Risk Management Committee would take place in the following week at which all risks would be reviewed. The wording in relation to quality and financial risks would be considered by the Interim Principal, Vice Principal – Finance and Resources and the Chair of the Governing Board.	
M23/21	It was noted that the strategic risks should align to the strategy and thus it was likely that a further risk review would be undertaken when the final Strategic Plan had been approved.	
	Item 9: AUDIT TRACKER/UPDATE ON AUDIT RECOMMENDATIONS	
M23/22	Audit Committee considered the paper which provided an update on the progress of audit actions, including those which had been completed since the last update and on the 4 recommendations which were outstanding.	
M23/23	The Committee requested that the College review the outstanding recommendations as to whether they had been superseded, whether they were going to be taken forward, or whether controls were in place to mitigate and thus they could be removed.	IP
M23/24	A member of the Committee asked whether the College maintained a log of risks which it was happy to run with, which it was felt would provide the College with information on possible cumulative effects. The Interim Principal informed the Committee of the College platform which such information was recorded and to which managers had access. The Interim Principal would look into whether this platform covered the point raised by the Committee member and also on whether the Board had previously agreed on the risks which it considered were acceptable and where such information was published. This information would be provided ahead of the January 2024 Away Day meeting.	IP
	Item 10: EXTERNAL REVIEW OF GOVERNANCE REPORT	
M23/25	The Committee considered the report and an update on the recommendations which had been flagged as ‘amber’ was provided by the Chair of the Governing Board. The Committee was reminded that the recommendations arising from the report were included in the Governance Quality Improvement Plan. This would be updated to reflect the update from the Chair of the Governing Board.	
M23/26	The Committee agreed that it was content that Search and Governance Committee would continue to monitor progress and that no separate reports to Audit Committee were now required.	
	Item 11: REVIEW OF MEETING	
M23/27	The Committee reviewed the effectiveness of the meeting and commented on the improvements in the quality of the reports being presented.	
M23/28	It was agreed that Agenda Item 13 – Safeguarding Reviews – Action Plan would be taken next.	
	Item 13: CONFIDENTIAL: PART 2: SAFEGUARDING REVIEWS – ACTION PLAN	
M23/29		
M23/30	Having been thanked for her attendance, the Director – Risk and Assurance at TIAA left the meeting.	

Item 12: CONFIDENTIAL: PART 2: MINUTES

M23/31 Audit Committee **approved** the confidential minutes as per the paper.

M23/32

M23/33

Item 13: DATE OF NEXT MEETINGS

M23/34 Members noted the following:

- Wednesday 29 November 2023 – Joint Audit/Finance, Resources and Investment Committee - 5.30pm via Microsoft Teams
- Thursday 1 February 2024 - 5.30pm via Microsoft Teams

The meeting closed at 18.48pm.