



MINUTES OF THE AUDIT COMMITTEE OF THE CORPORATION OF BLACKPOOL SIXTH FORM COLLEGE

Date: Thursday 22nd September 2011

Venue: Sixth Form College

Room: Committee room

Time: 1730hrs – 1845hrs

Present:

Mr G Curry (Chair)

Cllr D Clapham

Mr J Corry

Ms J Trembles

Mr J Boyle (Observer)

Mr D Fletcher (Audit Manager RSM Tenon)

Ms F Greeves (Principal)

Mr A Lloyd (Vice-Principal Resources & Information Systems)

Mr C McConnachie (Observer)

Mrs A Pickup (Director of Finance & Personnel)

Mr G Saffery (Risk Management Champion)

Mr K Simmons (Assurance & Transaction Services Partner

North West Region Mazars)

Mrs JA Trainor (Assistant to the Clerk of the Corporation)

Dr J Burgess (Clerk to the Corporation)

Preliminaries

The Chair extended a warm welcome to Cllr Don Clapham to his first meeting of the Audit Committee and introduced Mr McConnachie as an Observer from Hodgson Academy.

Action

12.2011

Apologies for Absence

Ms L Randall and Ms H Thompson

13.2011

Declaration of Interest

None were declared.

14.2011

Consideration of any items of urgent business

None.

15.2011

Minutes of the meeting held on 8th March 2011

(Paper A)

15.2011 D1 Resolved: that the Minutes be approved.

16.2011

Matters arising from the Minutes of the Meeting held on the 8th March 2011

It was confirmed that all matters had been actioned.

17.2011

Risk Management Update Report and updated Risk Register.

(Paper B & B1)

Mr Saffery confirmed that he had acted upon the recommendations made at the last meeting and new risks had been incorporated to the database.

He was pleased to report that he had successfully completed the International Risk Management Certificate Course. Work was continuing to fully review the Risk Register. Governors raised concern about the poor readability of the photocopied versions and the accessibility by all Governors to the Register via First Class.

17.2011 D1 Resolved: that the **June 2011 Risk Management Report be received.**

17.2011 D2 Resolved: that the **June 2011 Risk Register be received.**

18.2011

Internal Audit Reports - 2010 - 2011

(Paper C,D,E,& F)

Mr Fletcher introduced the four Reports.

Governors were pleased to note the “good progress” opinion on the “Follow-up Report” with only two significant medium recommendations currently outstanding. A system for tracking the implementation of recommendations will be launched in October 2011.

In respect of the “Student Records – Enrolment, Withdrawals, Transfers and Attendance”, Mr Fletcher confirmed that this was a particularly pleasing report with substantial assurance that the controls upon which the organisation relies to manage this area are suitably designed, consistently applied and effective. The Vice-Principal confirmed that the one recommendation had been implemented for this academic year.

Similarly, the Report on “Strategic Planning and Budgetary Control”, Governors were re-assured that a substantial assurance conclusion was appropriate with no recommendations.

Mr Fletcher stated that the IT Healthcheck was prepared by the specialist IT team and represented an advisory review to the College Management of eleven recommended actions to minimise potential risks facing the College. In discussions regarding business continuity, firewall protection and testing methodologies, the Vice-Principal indicated that progress was underway but that a more comprehensive management response would be available to the Committee.

18.2011 D1 Resolved: that, **the Internal Audit Reports for Follow Ups, Student Records, Strategic Planning & Budgetary Control and the IT Healthcheck be received.**

19.2011

Internal Audit Annual Report for the year ending 31st July 2011

(Paper G)

Action

**Risk
Management
Champion &
Vice Principal**
To take forward

Vice Principal
To action

Mr Fletcher drew attention to the Internal Audit Assurance Statement in section 2.2 confirming their very positive opinion in respect of Governance, Risk Management and Control and highlighted Appendix B, which summarised their opinions and Recommendation from the audits conducted during the year. The Chair congratulated the College Management Team on such a positive report.

19.2011 D1 Resolved: that, **the Internal Audit Annual Report 2010 - 2011 be received and recommended to the Corporation.**

20.2011 Strategy for the Internal Audit 2010/11 – 2012/13

(Paper H)

Governors reviewed the Internal Audit Plan for the current academic year and approved the proposed 24 days at a cost of £10,128. In response to questions, the Director of Finance assured Governors that a full review and risk assessment of the implications of the new Bribery Act was progressing.

20.2011 D1 Resolved: that, **the Strategy for the Internal Audit 2010/11 - 2012/13 be approved.**

21.2011 Internal Audit Charter (June 2011)

(Paper I)

The meeting reviewed and the Chair signed the Internal Audit Charter.

22.2011 External Audit Approach for the year ending 31st July 2011

(Paper J)

Mr Simmons carefully briefed Governors on the basis of Mazars' approach to the forthcoming External Audit. He highlighted a number of the important issues involved in the process and provided a future warning about the likely impact of significant changes as a result of international regulatory requirements in 2014. He offered his support to the College management in respect of the on-going loan negotiations to fund the property redevelopment. Finally, he advised that a new External Audit Partner would be assigned to the College as he had accepted an overseas posting and would be relocating shortly.

22.2011 D1 Resolved: that, **the External Audit Approach for the year ending 31st July 2011 be received.**

23.2011 Estimation of Risk

Governors observed that there were no new issues raised at the meeting.

24.2011 Date of next meeting

The next meeting of the Committee was confirmed as **Tuesday 22nd November 2011 @1730hrs**

The Chair thanked members for their attendance and contributions and closed the meeting at 1845hrs.

Signed:

Chair:

Date:

Members
Please note