



Mission Statement: *Inspiring learning, developing character, building futures*

## MINUTES OF THE MEETING OF THE AUDIT COMMITTEE

**Date:** Tuesday 29<sup>th</sup> January 2019  
**Venue:** The Blackpool Sixth Form College  
**Room:** Committee Room  
**Time:** 4.30-5.05 pm

**Present:** Caroline Coyne (Chair)  
Cllr D Clapham  
Ms J Gray (Principal)  
**Together with:** Ms L Gates (Head of Finance)  
Mrs S Hawitt (Governance Administrator-FCAT)  
**Apologies:** Mr G Hitchmough (Audit and Assurance Partners-Mazars)

### 01.2019 Preliminaries

The Chair welcomed everyone to the meeting, and noted it was her first meeting as Chair of the Audit committee and welcomed any feedback.

Apologies were noted

### 02.2019 Declarations of Interest

There were no declarations of interest

### 03.2019 Consideration of any items of urgent business.

There were no items of urgent business to discuss

### 04.2019 Confirmation of Quoracy

It was noted the meeting was quorate

### 05.2019 Minutes of the meeting held on 13<sup>th</sup> November 2018

The minutes of the meeting held on 20<sup>th</sup> November 2018 were approved

### 06.2019 Matters arising from the minutes not covered elsewhere on the agenda

**a) Annual Accounts for the period ending 31<sup>st</sup> July 2018** (item 35.2018 from the previous minutes) confirmation updated annual accounts were provided to Directors before the Corporation meeting on 4<sup>th</sup> December 2018

**b) Review of 2017-18** (item 39.2018 from the previous minutes) confirmation amendments were made to the annual report (2018) of the Audit Committee

The Head of Finance noted that the annual accounts for the period ending 31<sup>st</sup> July 2018 had been signed and uploaded to the college website. The annual audit report presented at the last meeting had been agreed and sent to the ESFA

**Action**

07.2019	<p><b>Internal Audit Reports</b></p> <p>It was noted that representatives from RSM –Internal Auditors will no longer attend the Audit meetings unless invited to do so as part of any work they are commissioned to carry out by the college.</p> <p>The Head of Finance explained that Internal Audit Reports will remain as a standing item on the agenda and this is where any reports from college or other assurance providers will be presented.</p> <p>The Head of Finance re-iterated the approach to future Internal Audit process and informed Directors that the college plan to carry out a Safeguarding Audit in the Summer term.</p> <p>The Head of Finance explained that due to an item on the risk register ‘risk of VAT registration threshold breach’ the college had asked Mazars –External Auditors to carry out an audit on the opinion to voluntarily register for VAT or not. The final report and opinion will be brought back to the Audit committee for consideration.</p>	Agenda
08.2019	<p><b>Risk Management</b></p> <p>Directors received the Risk Management report and Risk Register (papers 8.1) presented by the Head of Finance, she presented a summary of the key points which included evaluating all risks and noting any changes and the reasons behind those changes, she noted that risks had been colour coded showing increase and decrease in risks where appropriate and any actions put in place. She invited Directors to ask questions.</p> <p><b>Questions from Directors</b></p> <p>Directors noted very few changes in the risk register and agreed the system was much better than before. It was also noted that the increase risk of insufficient work experience was not unexpected. It was noted that this is an issue across the whole college sector.</p> <p>Directors were informed that 45 days is a big commitment especially when competing with other colleges in the area for the same employers, however funding had been awarded to help with the roll out of the programme and Directors were assured this will be spent in the most effective way</p> <p><b>08.2019 D1 Resolved: to recommend the Risk Management Report and Risk Register to the Corporation for approval</b></p>	
09.2019	<p><b>Review of committees performance 2017-18</b></p> <p><b>Key Performance Indicators 2017-18</b></p> <p>Directors reviewed the KPI for 2017-18 (paper 9.1) and made the following amendments, asked for a numbers column on the document, changed the wording slightly on section 4 and 8 and asked for the report to be emailed to the committee for further approval</p> <p><b>Key Performance Indicators 2018-19</b></p> <p>Directors agreed the KPI’s for 2018-19 subject to slight amendments which the Clerk agreed to make.</p> <p><b>Committee Terms of Reference</b></p> <p>Directors reviewed the committee’s Terms of Reference (paper 9.3) and agreed changes to include additional wording to explain the new audit approach</p> <p><b>09.2019 D1 Resolved: to approve progress against the KPI’s 2017-18</b></p> <p><b>09.2019 D2 Resolved: to recommend the KPI’s 2018-19 to the Corporation for approval</b></p>	Clerk
10.2019	<p><b>Audit Progress Tracking Report</b></p> <p>Directors considered the Audit Progress Tracking Report (paper 10.1) presented by the Head of Finance, she gave a summary of progress made and any actions outstanding or brought forward. She highlighted the amber management actions and explained them to Directors in detail.</p> <p>The Head of Finance invited questions there were none to answer</p>	

- 11.2019 Private meeting of the committee with Auditors without staff**  
No meeting was required
- 12.2019 Private meeting of the committee without staff or Auditors**  
No meeting was required
- 12.2019 Identification of any new or amended risks**  
There were no new or amended risks identified as a result of this meeting
- Date and Time of next meeting**  
17<sup>th</sup> June 2019 4.30pm

Signed \_\_\_\_\_

Date \_\_\_\_\_