



**MINUTES OF THE
AUDIT COMMITTEE
14 JUNE 2017
BOARDROOM, CHELTENHAM CAMPUS**

Present: Ms G Hayes (Chair)
Mr C Baldwin
Mr A Dover (Co-opted)
Ms K Randall (Co-opted)

In Attendance: Mr M Burgess Principal
Mr A Bates Chief Financial Officer
Dr J Kettyle VP, Curriculum & Quality
Mr S Winter ICCA
Ms J Cosson Clerk to Governors

Apologies Hazlewoods

Attendance: 100%

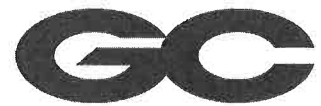
		ACTION
PRELIMINARIES		
15/17	Private Business with Auditors	
	Members met with the Internal Auditors in the absence of members of the Executive. Members confirmed that there were no matters of concern that they wished to raise with the Executive	
16/17	Apologies	
	None.	
17/17	Declarations of Interest	
	None, other than those standing declarations currently recorded on the Register of Interests.	
18/17	Confidentiality of Items	
	As marked, due to their commercially sensitive nature, for a period of two years.	
19/17	Minutes of the meeting of 28 February 2017	



	The minutes of the meeting of 28 February 2017 were approved and signed as a true record by the Chair.	
20/17	Matters Arising from the Minutes and Actions Matrix	
	<p>Members were provided with an Actions Matrix and noted the status of each item.</p> <p>In relation to matters arising from the Minutes, the Committee wished it to be recorded that it was agreed that Committee should see a copy of the new Information Security Policy once it is ready. (This Policy will also go to BRC for full review.)</p> <p>ACTION: JC to record that the Committee wishes to see the Information Security Policy when it is ready. AB to notify JC when it is available.</p> <p>Members commented that the Finance Workshop arranged with Hazlewoods had been very successful and that it would be useful to make it a regular event.</p> <p>ACTION: JC to arrange for Hazlewoods' Financial Workshop to become a regular event.</p>	<p>JC/AB</p> <p>JC</p>
KEY BUSINESS		
21/17	Internal Audit – confidential	
ROUTINE BUSINESS		
22/17	Value for Money Annual Report	
	<p>AB reported on the activities undertaken during the year to ensure Value For Money. The main area is in utilisation of the Estate which has been reduced over the past three years.</p> <p>Financial Benchmarking is carried out annually and reviewed by BRC. The Procurement Policy is also reviewed by BRC at their November meeting.</p> <p>RESOLVED: The annual VFM Report was noted.</p>	
23/17	Risk Management - confidential	
24/17	Audit Recommendations Register - confidential	
25/17	Management Update on Reportable Events – confidential	



26/17	Regulatory Developments:	
	Letter to Accounting Officer from P Lauener	
	<p>The Committee reviewed the letter which had been provided to all Board members. SW noted that the letter is aimed at the large percentage of Colleges who are still failing to meet these basic requirements. However, the Committee was keen to satisfy itself that the College does comply and is not failing in its duties.</p>	
	RESOLVED: Members noted the Letter.	
	ACTION: JC to briefly address the points raised in P Lauener's letter i.e. whether the College is meeting its requirements and whether there is anything the College should be doing differently.	JC
	Post 16 ACOP 2016-17, Accounts Direction, Regulatory Self-Assessment questionnaire	
	RESOLVED: Members noted the changes in the new Code and Accounts Direction. It was noted that the Questionnaire is not yet available.	
27/17	Committee Matters:	
	Audit Committee Self-Assessment	
	<p>The Committee reviewed the Self-Assessment Form which had been partially completed. The Clerk observed that this form dated from 2005 and suggested that it would be useful to approach Self-Assessment next year using a different form/perspective.</p>	
	Members were requested to consider the issues of judgement.	
	RESOLVED: It was agreed that members of the Committee would take the form away and return it to the Clerk by the end of the next week. It was agreed that the Clerk should review the format of Self-Assessment next year.	
	ACTION: JC to send an electronic version of the SA questionnaire to the Committee. The Committee to consider and complete the first section of the SA – Issues of Judgement - and to send any other comments on the document to JC by Friday 23 June.	JC/ALL
	JC to review the form of SA for next year.	JC
	Terms of Reference, Business Cycle, Appointment of Chair and Vice Chair	



gloucestershire college

	<p>These matters were reviewed in accordance with the covering paper and some minor changes suggested.</p> <p>RESOLVED: The ToR and Agenda Cycle were approved for recommendation to the Board in July, subject to minor change.</p> <p>Gillian Hayes was re-appointed to continue as Chair for the time being until GRS has made a decision regarding the membership of the Board committees.</p>	
OTHER		
28/17	Any Other Business	
	None.	
29/17	Date and time of next meeting: 4 October 2017 at 5.00pm, Cheltenham	
	KR offered apologies in advance.	

Signed:

Date: