

**GRANTHAM COLLEGE
AUDIT COMMITTEE MEETING**

**Minutes of the Meeting held on 21 March 2018, 17.00
Corporation Meeting Room, Grantham College**

Present:

Mr M Argyle	Audit Committee Chairman / Lay Member
Mr G Brewis	General Member
Mrs T Hood	Lay Member
Mr M Kalbassi	Corporation Chairman and General Member
Mr S Welton	General Member

In Attendance:

Mr P Deane	Principal
Ms A Harrison	Finance Manager
Mr C Williams	Head of Internal Audit, RSM
Mrs J Taylor-Holmes	Clerk

Agenda: There were no changes to the agenda.

1	AC/18/101 - Apologies for absence All members were present.	
2	AC/17/102 – Confirmation of eligibility, quorum and declarations of interest No notice had been received of any member becoming ineligible to hold office. The meeting was quorate and there were no declarations of interest in agenda items.	
3	AC/18/103 – Minutes of the previous meeting on 20 November 2017 The minutes of the previous Joint Audit and Finance Committee meeting held on 20 November 2017 were approved as a true and accurate record.	
4	There was no urgent business notified.	
5	AC/18/104 - Matters Arising All matters arising from the previous meeting were on the agenda for consideration.	
	AC/18/105 Audit Follow Up Register	

6	Mr P Deane, Principal presented the Audit Follow Up Register which provided an update on action taken against recommendations received in previous audits.	Action: Mrs J Taylor-Holmes June 2018
7	Mr Deane explained in relation to the Governance audit that induction training had been provided by the Clerk and an update and evidence had been provided to Internal Audit in respect of this. Members discussed the process implemented and extending this to lay members. It was agreed that induction training would be provided to lay members. It was further agreed that lay members would be added to the email circulation of the College Bulletin.	
8	In relation to the HR actions, these had been re-prioritised and the timing of completion delayed, this was to ensure that the HR / Workforce strategy was in place. Work on succession planning had also been moved to be completed by the end of the academic year.	
9	Mr Deane explained that the results of the staff survey which had been completed in January 2018 had been pleasing. When benchmarked against 36 other Colleges, the College had been in the top quartile of responses in 22 out of 24 recommendations.	
10	A small number of improvement actions had been identified including improving communication between departments.	
11	Since the completion of the papers for the Committee a further follow up audit had been undertaken, Mr C Williams, Head of Internal Audit, RSM confirmed that this was a positive report. The full report would be provided to the next meeting.	
12	The Committee received the Register of Audit follow up points.	
AFC/17/107 Risk Management Update		
13	Mr Deane presented the Risk Management Update.	
14	Mr Deane provided the minutes of the Risk Management Group meeting held on 6 February 2018, the current risk register and the risk management action plan.	
15	Mr Deane explained that at the Risk Management Group meeting, three similar significant risks around income and enrolment numbers had been combined, this could be seen on the Risk Register.	
16	Mr Deane confirmed that all risks rated as significant have an individual, more detailed action plan.	

17	Mr Deane confirmed that the Risk Management Group meets three times per year and members are from all areas of the College. Risks and scoring is discussed at each meeting against any new developments (internal or external) which may impact on score.	
18	Mr Deane also confirmed that Internal Audit consider the Risk Register and the Risk Management framework. Mr M Argyle, Chairman of the Audit Committee and lay member explained that the risk register is a key document which is considered when agreeing the Internal Audit plan.	
19	Mr S Welton, General member asked whether there was a linked action plan in relation to student accommodation. Mr Deane confirmed that a separate action plan was in place.	
20	The Committee received the Risk Management Report.	
AC/18/107 Internal Audit Reports		
21	Mr Williams presented two completed Internal Audit Reports.	
22	Mr Williams referred Committee members to the first report on Risk Management and explained that the review had considered the Risk Management framework in place; substantial assurance had been received.	
23	Mr Williams explained that there was one minor recommendation in place; ensuring that risks were linked to the strategic objectives.	
24	Mr Williams referred Committee members to the second report on Key Financial Controls – Income and Debtors. Again, Mr Williams confirmed that substantial assurance had been received. Mr Williams confirmed that a good framework had been observed.	
25	There were three recommendations; one medium and two minor recommendations. In relation to the medium recommendation, Mr Williams explained that this was to ensure that the College adheres to internal policies and frameworks in relation to debts; this specifically related to the timings by which warning letters were issued and referrals made to debt recovery agencies.	
26	There was no evidence to suggest that no action had been taken in relation to outstanding debts only that action was taken outside of the timescales stipulated within the framework.	

27	Mr Williams confirmed that, for all three recommendations, management had appropriate action in place and follow up would take place in the usual way.	
28	Committee members received the Internal Audit reports.	
	AC/18/108 Matters for Specific Report to the Corporation	
29	There were no matters of specific report to the Corporation.	
30	Mr M Kalbassi, Chairman of the Corporation explained that there were some planned changes to the Senior Leadership of the College. Mr Kalbassi explained that Mrs L Houtby, Chief Executive would be leaving the College in August, Mr P Deane had been appointed as Chief Executive and Principal and would take this position in designate from 1 April 2018, taking over fully when Mrs Houtby left the College.	
31	Committee members thanked Mr Kalbassi for the update.	
	AC/108/109 Impact on Students of Items Discussed / Agreed	
32	The College continued to have a robust framework in place for the identification and management of risk. The matters considered by the Committee provided confidence and assurance that the College was operating effectively.	
	AC/18/110 Urgent Business / Any other Business	
33	There being no further business the meeting closed.	

Date of next Meeting:

Wednesday 20 June 2018, 18.30 in the Conference Room

Signed as a true and accurate record

Chairman

Date

Agenda Item	Description	By whom	By when
AC/18/105 Audit Follow Up Register	It was agreed that induction training would be provided to lay members. It was further agreed that lay members would be added to the email circulation of the College Bulletin.	Mrs Taylor-Holmes	June 2018