GRANTHAM COLLEGE
AUDIT COMMITTEE MEETING

Minutes of the Meeting held on 8 March 2024, 15.00
Via Microsoft Teams

Present:

Mr M Argyle	Audit Committee Chairman / Lay Member
Ms C Brocklebank	General Member (from item AC/24/109)
Mr N Jones	General Member

In Attendance:

Mrs A Harrison	Director of Finance
Mr A Macdonald	RSM
Mrs J Taylor-Holmes	Clerk

Claire for
Agenda: There were no changes to the agenda.

	AC/24/101 - Apologies for absence	
1	Apologies were received from Ms B Dungarwalla, General member.	
2	It was noted that Mrs N McCoy-Brown had resigned as Governor and therefore from the Committee.	
3	Committee members welcomed Mr N Jones to the meeting.	
	AC/24/102 – Confirmation of eligibility, quorum and declarations of interest	
4	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.	
	AC/24/103 – Minutes of the previous meeting on 29 November 2023	
5	An amendment was made at paragraph 39; asset 'ceiling'.	
6	**Resolved –** the minutes of the previous Joint Audit and Finance & Resources Committee meeting held on 29 November 2023 were approved as a true and accurate record.	
7	There was no urgent business notified.	
	AC/24/104 - Matters Arising	
8	In relation to the VAT review, Mrs A Harrison, Director of Finance explained that she had received one quote in	**Action: Mrs Harrison June 2024**

9	relation to the VAT review work. Two further quotes had been requested. An update would be provided to the next meeting. All other matters arising from the previous meeting had been completed or were on the agenda (or the agenda for the Finance & Resources Committee) for consideration.	
	AC/24/105 - Audit Follow Up Register	
10	Mrs A Harrison, Director of Finance presented the Audit Follow Up Register which provided an update on action taken against recommendations received in previous audits.	
11	Mrs Harrison confirmed that the register included the actions arising from the external audit process.	
12	It was noted that the register was colour coded. Committee members reviewed the register and noted that there were many green rated actions. Committee members reviewed the outstanding actions as at 27 February 2024.	
13	It was noted that there were no red rated actions. The amber rated actions were rated as amber due to fact that these were underway and had not yet reached the date for completion.	
14	**Resolved -** The Committee received the Register of Audit follow up points.	
	AC/24/106 Risk Management Update	
15	Mrs Harrison presented the Risk Management Update.	
16	Mrs Harrison provided the draft minutes of the Risk Management Group meeting held on 22 February 2024, the current risk register and the risk management action plan.	
17	Committee members reviewed changes to the risk register.	
18	Mrs Harrison confirmed that the risk register had been updated following comments made at the previous meeting.	
19	Associated risks for the Standards and Finance & Resources Committee were now being shared at the respective Committee meetings. It was agreed that this was a positive improvement and would provide the Committees with the opportunity to more regularly review the risks and provide comments in relation to them.	
20	Mrs Harrison confirmed that included in the report was the impact of the bureaucracy which impacted on the College	

	and the sector more widely. It was noted that this had been discussed by the Finance and Resources Committee and it had been noted that the inclusion of the risk did ironically result in additional more bureaucracy as the risk was scored as significant. The Committee did however feel that this was an appropriate risk and that the risk had been scored appropriately.	
21	Mr M Argyle, Audit Committee Chairman / Lay Member asked about the scoring of Safeguarding as a Likelihood of 3 – likely to fail in terms of 80%. Mrs Harrison explained that this had been scored with this likelihood due to the significant monitoring requirements in relation to safeguarding, matters included grooming and cyber bullying. Mrs Harrison explained that it was hoped that the risk would reduce and when this occurred the likelihood could be reduced. Committee members noted that there were limited resources within the safeguarding team and a wide range of risks.	
22	Committee members noted that, on some occasions, control of the risk or mitigation was not always within the control of the College. Committee members discussed the items with a likelihood score of 3.	
23	It was noted that there were quite a number of significant risks. Mrs Harrison referred to the significant and wide-ranging changes in the sector including qualification changes and funding changes in relation to qualifications.	
24	Mr Argyle referred to number 4 on the action plan and suggested alternative wording – that the College had been well organised in the approach to bidding rather than 'lucky' in every sense. It was agreed that the wording did not reflect the effort put in.	
25	Committee members noted the RAAC risk and the comments and the plans in relation to the temporary classrooms, particularly in the run up to exams. The impact on capacity and student experience was noted.	
26	It was agreed to reduce the size of the action plan report and this was increasingly difficult to review. It was agreed to hide comments and update for the last couple of years only.	**Action: Mrs Harrison June 2024**
27	There were no further comments on the risk register or actions in place. Committee members noted the changes to the Risk register.	
28	**Resolved -** The Committee received the Risk Management Report.	
	AC/24/107 Relevant Sector Information	

29	Mrs Harrison referred to changes in relation to funding and qualifications. Mrs Harrison explained that this had been discussed at Finance and Resources Committee and that Mrs T Hart, Director of Planning, Funding, Information & Marketing would be undertaking a review of the changes and how this might impact the College based on the current cohort against similar courses.	
30	It was noted that the RSM guidance document on Risk Radar would be circulated to Committee members for consideration.	**Action: RSM June 2024**
31	**Resolved -** The Committee received the Relevant Sector Information.	
	AC/24/108 - Internal Audit Reports	
32	Mr A Macdonald, RSM presented the Internal Audit Report. There had been one report finalised; Learner Journey.	
33	Mr Macdonald confirmed that the College and RSM were on track to deliver the plan and, in line with the plan, a number of Internal Audits were currently underway.	
34	In relation to the Learner Journey Internal Audit report; a reasonable assurance opinion had been received.	
35	Mr Macdonald confirmed that the internal audit had focused on the recruitment and inducting of students, up to the 42-day deadline for withdrawal. Reasonable assurance had been provided. There had been seven low and one medium recommendation and management action had been identified. Mr Macdonald provided information on the recommendations.	
36	The medium recommendation was in relation to the induction; there was a standard process for completing the induction process and there were processes on ProMonitor to confirm that items had been concluded. Mr Macdonald explained that the completion of the induction process was not being recorded on the sample which was reviewed.	
37	The report commented positively on the quality of the system in place and that the recommendation related to the need to ensure that the elements of the induction completed were recorded and the process is adhered to.	
38	It was agreed that there were good processes in place and that the recommendations were more enhancements to ensure that records were appropriately kept.	

39	It was noted that the actions be added to the follow up register.	
40	Mr Argyle asked for feedback on the response from staff in relation to the lack of recording. Mr Macdonald explained that staff had referred to time pressures which meant that this wasn't being completed.	
41	Mr Macdonald confirmed that there was no evidence that the elements of induction were not being undertaken, just that these items were not being recorded. There was therefore no evidence that students were being negatively impacted by not completing the process.	
42	Committee members commented one the importance of complying with the processes and ensuring that evidence is provided and can be demonstrated to funders.	
43	**Resolved -** Committee members received the Internal Audit Reports and update.	
	AC/24/109 - Health and Safety Annual Report 2022/23	
44	Committee members received the Health and Safety Annual Report for 2022/23. The report provided relevant information to Committee members.	
45	It was noted that the report had been authored by the Health and Safety Advisor.	
46	It was noted that there was an increase in incidents reported and Mr Argyle stated that it would have been beneficial if the report had stated why. Are there more accidents or accidents are being reported more than have previously?	
47	Mr Argyle recommended that it would be beneficial to have a comparison over 5 years to see trend. Mrs Harrison would inform Health & Safety Advisor that this will be required in future reports.	**Action: Mrs Harrison June 2024**
48	**Resolved -** Committee members received the Health and Safety Annual Report 2022/23.	
	AC/24/110 - Whistleblowing, Fraud and Irregularity Annual report 2022/2023	
49	Mrs Harrison presented the Whistleblowing, Fraud and Irregularity Annual report 2022/2023.	
50	It was noted that the Audit Committee held a number of responsibilities in relation to Whistleblowing and that the	

	Terms of Reference reflected those responsibilities following the Post-16 Audit Code of Practice.	
51	Committee members noted that the staff were able to report any concerns anonymously.	
52	Committee members also noted that there had been no instances of Whistleblowing, Fraud or Irregularity reported during 2022/23.	
53	**Resolved** - Committee members received the Whistleblowing, Fraud and Irregularity Annual report 2022/2023 and noted the Whistleblowing Policy (approved September 2022) and the Fraud, Corruption and Irregularities Policy (dated March 2023).	
	AC/24/111 – Performance of the Internal / External Audit Providers	
54	Committee members noted the performance reviews for both Internal / External Audit providers.	
55	It was noted that RSM as internal audit providers had achieved all performance indicators and Mr Argyle thanked Mr A Macdonald on behalf of the Committee. Mr A Macdonald agreed to pass on the Committees thanks to all involved in the College audits.	
56	It was noted that Price Bailey as external audit providers had achieved the performance indicators. The Committee requested that feedback be given to Price Bailey in relation to effective communication.	**Action: Mrs Harrison June 2024**
57	Mr Argyle commented that at the December meeting Price Bailey still had items outstanding and hadn't given Mrs Harrison chance to feedback on the management points prior to the meeting. However, Mr Argyle was pleased that Price Bailey were highlighting things for Audit committee and had confidence that they were doing their job properly.	
	AC/24/112 - Matters for Specific Report to the Corporation	
58	It was agreed that the following items would be reported to the Corporation; • Risk Management Report received. • Whistleblowing, Fraud and Irregularity Annual Report received and recommended to be presented to Corporation. • Health & Safety Annual Report received and to be presented to Corporation.	

	• Performance of Internal & External Auditors discussed.	
59	**AC/24/113 Urgent Business / Any other Business** There being no further business the meeting closed.	

Date of next Meeting:
Audit Committee - Wednesday 19 June 2024, 6.30pm

Signed as a true and accurate record

Chairman
Date

Agenda Item	Description	By whom	By when
AC/24/104 - Matters Arising	In relation to the VAT review, Mrs A Harrison, Director of Finance explained that she had received one quote in relation to the VAT review work. Two further quotes had been requested. An update would be provided to the next meeting.	Mrs Harrison	June 2024
AC/24/106 Risk Management Update	It was agreed to reduce the size of the action plan report and this was increasingly difficult to review. It was agreed to hide comments and update for the last couple of years only.	Mrs Harrison	June 2024
AC/24/107 Relevant Sector Information	It was noted that the RSM guidance document on Risk Radar would be circulated to Committee members for consideration.	Mrs Harrison	June 2024
AC/24/109 - Health and Safety Annual Report 2022/23	Mr Argyle recommended that it would be beneficial to have a comparison over 5 years to see trend. Mrs Harrison would inform Health & Safety Advisor that this will be required in future reports.	Mrs Harrison	June 2024
AC/24/111 – Performance of the Internal / External Audit Providers	It was noted that Price Bailey as external audit providers had achieved the performance indicators. The Committee requested that feedback be given to Price Bailey in relation to effective communication.	Mrs Harrison	June 2024