

BASINGSTOKE COLLEGE OF TECHNOLOGY CORPORATION

AUDIT COMMITTEE

Minutes of a Meeting held on Wednesday 12 March 2008 at 5.00pm

Membership:	<ul style="list-style-type: none"> * Charles Cardiff Member Chairman Graham Heath Staff Member * Lynden Jones Member * Andy Williams Co-opted Member * Pamela Woolgrove Member
Quorum:	<ul style="list-style-type: none"> 3 Members required 4 present Meeting quorate
In Attendance:	<ul style="list-style-type: none"> * Judith Armstrong Principal * Simon Burrell Clerk to the Corporation * Alan Gwyer Director of Developments & Partnerships (DDP) * Claire King Head of Finance (HOF) * Gill Livingstone Bentley Jennison (Internal Auditor) * David Moir Deputy Principal - Finance & Resources (DPFR) * Shirley Parker Head of Student Administration (HSA) * Present at meeting

PART 1 – NON CONFIDENTIAL MATTERS

72. PRE MEETING DEVELOPMENT SESSION

The Internal Auditor gave Members briefing on the role of the Audit Committee. She tabled a briefing paper outlining the scope of the Committee's role. The Clerk issued copies of the LSC Governor Training Materials document on the role of the Audit Committee.

It was agreed that Members would review the documents and hold a brief question/answer session prior to the next meeting of the Committee.

(5.20pm)

(The Clerk took the Chair)

73. APOLOGIES FOR ABSENCE

Graham Heath.

74. ELECTION OF CHAIRMAN FOR THE MEETING

Charles Cardiff was elected Chairman of the Committee for the meeting.
(Proposed by Pamela Woolgrove, Seconded by Lynden Jones)

(Charles Cardiff took the Chair)

75. DECLARATIONS OF INTEREST

The Clerk made a declaration of interests in respect of Agenda Item 8.1.i.

Chair's
Initials:.....

76. NOTIFICATION OF ANY OTHER BUSINESS

There were no items of Any Other Business notified.

77. MINUTES OF THE PREVIOUS MEETING

The Minutes of the meeting held on 21 November 2007 were confirmed and signed by the Chairman as a correct record.

78. MATTERS ARISING

There were no Matters Arising discussed.

79. PROGRESS REPORT ON THE IMPLEMENTATION OF RECOMMENDATIONS FROM PREVIOUS AUDIT REPORTS

A written report was received and considered. The DPFR took Members through the report and updated them on progress made to the items contained within it. He advised that the report was updated to include 'new' recommendations made by the Internal Auditor and Financial Statements Auditor since the previous meeting of the Committee. It was noted that, of the 32 outstanding recommendations, 18 had been completed. He updated Members on planned actions that were scheduled to be implemented in order to complete the remaining outstanding actions.

Members were pleased to note the progress achieved on completing outstanding recommendations.

80. INTERNAL AUDIT SERVICE REPORTS

Written reports were received and considered.

1. Governance (09.2006/07)

The Internal Auditor advised that, in her opinion, the controls currently in place provided substantial assurance that risks material to the achievement of the College's objectives were adequately managed and controlled. There were no recommendations arising from the review. The report was noted.

2. Quality Management Systems (03.2007/08)

The Internal Auditor advised that the College had well-established quality assurance mechanisms throughout the College that encompassed a wide range of activities. She also advised that, in her opinion, the controls currently in place provided substantial assurance that risks material to the achievement of the College's objectives were adequately managed and controlled. There was one recommendation (Merits attention – lowest grade) arising from the review. The report was noted.

3. Project Management (04.2007/08)

(The Clerk made a declaration of interests as his wife works for Hampshire Probation at Aldershot – one of the contracts covered by the report)

The Internal Auditor advised that the College did not have a single set of procedures governing the management of projects once proposals and bids had been accepted, and that each project functioned according to individual contracts. However, it was her opinion that the controls currently in place provided substantial assurance that risks material to the achievement of the College's objectives were adequately managed and controlled. There were no recommendations arising from the review. The report was noted.

4. Internal Audit Progress Report 2007/08

The Internal Auditor took Members through her report. She advised that the number of 'substantial assurances' given during 2007/08 was greater than the previous year, an indication of the ongoing improvements in the controls mechanisms in place within the College. The report was noted.

81. RISK MANAGEMENT

A written report was received and considered. The DPP advised that the risk was considered at each meeting of the SMT and the Risk Register updated accordingly. He also advised that the Register had been prepared based on best practice within the FE Sector. It had also been updated, following the request of the Committee, to show how risks had been mitigated and the risk element reduced.

Members expressed their concern that the property strategy was not included as a specific risk. The DPFR advised that the Risk Register was due to be updated further and that the property strategy would be included in the revised edition. **ACTION: DPP**

The Chairman of the Committee stressed the need for the Corporation to be fully involved in the setting of the key parameters around risk. It was noted that the DPP would be giving the Corporation a briefing on risk management as a pre-meeting Development Session on 31 March 2008. **ACTION: DPP**

The report was noted.

82. USE OF COLLEGE SEAL

The Clerk advised that the Seal had not been used in the period since the last meeting.

83. ANY OTHER BUSINESS

1. Claire King, Head of Finance

Claire advised the Committee that she would be leaving the College in April 2008 in order to accept a role in a commercial business. Members thanked Claire for her work at the College and support of the Committee, and wished her well in her future career.

84. DATES OF NEXT MEETING

Wednesday 18 June 2008

Confirmed as a correct record

Signed:..... Date:.....