

BASINGSTOKE COLLEGE OF TECHNOLOGY CORPORATION

AUDIT COMMITTEE

MINUTES OF A MEETING HELD ON WEDNESDAY 13 MARCH 2019

Membership (7):	*	Charles Cardiff	External Member	Chair
		Nicole Martin	Co-opted Member	
	*	Chris Moore	External member	
	*	Martin Slatford	External Member	
	*	Pamela Woolgrove	External Member	Vice Chair
		Vacancy (TS)	Member	
		Vacancy (MM)	Member	
Quorum:		3 Members required	4 Members present at start	Meeting quorate
In Attendance:	*	Will Barnard	TIAA (Internal Auditor) (IA)	
	*	Anthony Bravo	Principal	
	*	Simon Burrell	Clerk to the Corporation (Clerk)	
	*	David Moir	Deputy Principal Finance & Resources (DPFR)	
Present at meeting:	*			

PART 1 – NON CONFIDENTIAL MATTERS

(5.15pm)		ACTION
633.	APOLOGIES FOR ABSENCE Nicole Martin.	
634.	DECLARATIONS OF INTEREST There were no Declarations of Interest made.	
635.	MINUTES OF THE PREVIOUS MEETING The Minutes of the meeting held on 28 November 2018 were confirmed as a correct record and were signed by the Chair.	
636.	MATTERS ARISING 1. Audit Ctte's Contingency Allowance (Minute 623.1) The IA advised that the review requested by the Audit Ctte was scheduled to be undertaken in April 2019.	Internal Auditor

637.	<p>PROGRESS REPORT ON THE IMPLEMENTATION OF RECOMMENDATIONS FROM PREVIOUS INTERNAL AND EXTERNAL REPORTS</p> <p>A written report was received and considered. The DPFR took the Ctte through the report and updated it on progress. It was noted that there were no significant matters arising in the planned achievement of the outstanding recommendations. Of the 16 recommendations listed he advised that 10 had been completed, 5 were due for completion by 30 April 2019 and 1 by 31 August 2019.</p>	
638.	<p>INTERNAL AUDIT SERVICE</p> <p>1. Assurance Review of Other Income - Apprenticeship Funding: January 2019</p> <p>A written report was received, considered and noted. The IA advised that as a result of the review he had issued an overall assurance assessment of 'reasonable assurance'. A total of four recommendations (2 graded 'routine' and 2 graded 'operational') had been made, all of which had been accepted by College Management. The IA took the Ctte through the recommendations and outlined the management responses and progress.</p> <p>2. Assurance Review of Risk management – Mitigating Controls: January 2019</p> <p>A written report was received, considered and noted. The IA advised that as a result of the review he had issued an overall assurance assessment of 'substantial assurance'. A total of three recommendations (1 graded 'important', 1 graded 'routine' and 1 graded 'operational') had been made, all of which had been accepted by College Management. The IA took the Ctte through the recommendations and outlined the management responses and progress.</p> <p>3. Progress on the Internal Audit Plan 2018/19</p> <p>The IA advised that two other reviews had recently been completed:</p> <ol style="list-style-type: none"> 1. Anti-fraud Duplicate Payments (draft issued) 2. Key Financial Systems (draft about to be issued) <p>Other reviews scheduled for the remainder of the current year were:</p> <ol style="list-style-type: none"> 1. GDPR Compliance 2. Sub-contractors 3. Learner Number Systems 4. Follow-up of previous reviews 5. Business Continuity Planning (as requested by the Audit Ctte) 	
639.	<p>RISK MANAGEMENT AND RISK REGISTER</p> <p>A written report was received for information and noting. The DPFR advised that the college's risk register and mapping had been fully updated in November 2018, and that there had been no significant changes to the risk position since then. He advised further that the overall trend was that risks were reducing. Whilst there had been some concern around the funding of apprenticeship growth in the period to March 2019 this had now disappeared as the ESFA had agreed to fund all activity up to that point.</p> <p>The DPFR highlighted that the main areas of risk for the college group were:</p> <ul style="list-style-type: none"> • The continuing decline in 16-18 full-time learner numbers, the impact this had on the college's finances, and the continued viability of some parts of the curriculum • The finances of the training restaurant • The finances of the Future Skills Centre, and decision around continuation of the lease after 2019/20. 	

<p>639. (cont)</p>	<ul style="list-style-type: none"> • Loss of adult funding to devolved regions (e.g. Tees Valley) • Problems that West Berkshire Training Consortium had experienced with a major subcontractor and financial losses incurred. • Achievement rates (Education & Training and Apprenticeships) <p>Areas of opportunity for the college group included:</p> <ul style="list-style-type: none"> • Capital funding – three project bids were in the process of being made to the Enterprise M3 LEP (i. Digital Futures, ii. Electric Vehicle Training, iii. Special Educational Needs into Employment) • Growth in apprenticeships and adult courses • Building of BCoT’s growing reputation as a leader and innovator in the use of digital technologies in teaching, learning and assessment • Higher Education development <p>The DPFR outlined a series of actions that were being proposed (listed in the report) to address those risks with the highest risk scores.</p>	
<p>640.</p>	<p>USE OF COLLEGE SEAL</p> <p>The Clerk advised that the Seal had not been used in the period since the previous meeting.</p>	
<p>641.</p>	<p>ANY OTHER BUSINESS</p> <p>There were no items of Any Other Business discussed.</p>	
<p>642.</p>	<p>DATE OF FUTURE MEETINGS <i>(Meetings commence at 5.00pm unless stated)</i></p> <p>Wednesday 12 June 2019 Wednesday 27 November 2019 Wednesday 18 March 2020 Wednesday 10 June 2020</p>	
<p>(6.04pm)</p>	<p>Meeting closed</p>	