

B O S T O N C O L L E G E

MINUTES OF THE MEETING OF THE AUDIT COMMITTEE HELD ON THURSDAY 16 MARCH 2017

PRESENT

Mr D Hanson (Chair), Mrs H Wright, Mr A Atkins

Also in attendance: Miss S Hill (Clerk to the Audit Committee), Mrs J Hemmant (Vice Principal, Corporate Services), Mr M Ashton-Blanksby (ICCA)

Meeting attendance: 75%

1. APOLOGIES

Apologies for absence were received from Mr S Brown and Mr R Lewis

2. ACTION LOG

The only item on the Action Log related to joint procurement of audit services and this had been dealt with.

3. MINUTES OF MEETING HELD THURSDAY 24 NOVEMBER 2016

The minutes of the last meeting were agreed and signed as a true record.

4. INTERNAL AUDIT

i) Safeguarding (including Prevent)

Mr Ashton-Blanksby informed the Committee that ICCA had designed a programme for auditing Safeguarding and Prevent based on DFE and Ofsted requirements, which were regularly under review. They used similar approaches and judgements to those used by inspectors which was based on what had been seen in other colleges.

Mr Ashton-Blanksby said that the College had many good practices eg safer recruitment processes, checks on contractors and individuals coming into College, a single central record, inter-agency working, safeguarding board, training as well as promoting safeguarding and prevent within the College, etc.

A Reasonable Assurance had been given with three recommendations, one of which was high priority.

Mr Ashton-Blanksby said that the College had been very responsive in making changes in response to the recommendations.

Mr Hanson asked how the College would identify any changes required in this area as they arose, and it was confirmed that these would be notified to the Designated Safeguarding Lead. It was also confirmed that the report had been discussed by the Safeguarding Committee and the designated Governor was aware of the recommendations and how they had been dealt with.

ii) Financial Planning and Budgetary Control

Mr Ashton-Blanksby said that the coverage looked at five different areas, and there was one medium recommendation which was relating to Management Reporting to Governors. He commented that the monthly management accounts are very 'numbers focused' and the commentary is limited. This may make them more difficult for Governors to understand.

iii) Facilities Hire

Mr Ashton-Blanksby said that this report looked at controls around bookings and collection of fees for lettings across different centres - Sam Newsom, Peter Paine and the Red Lion Quarter. A Substantial Assurance was given with only one minor recommendation which related to the cash at the Peter Paine Performance Centre not being collected on a particular day. Mrs Hemmant said that this was an isolated incident due to unusual circumstances. It was confirmed that there were no other issues and controls are consistently applied.

iv) Fundamental Financial Accounting Controls

A Substantial Assurance was given with two low risk recommendations. These related to receipts for petty cash and credit card transactions and reference to sales invoice requisition numbers on invoices.

Mr Hanson said it was an excellent report.

v) Audit Plan

Mrs Hemmant informed the Committee that there had been a change in the audit plan as originally three days had been set aside for strategic planning. In light of the Area Review recommendations and the imminent change of Principal it was suggested this be left for the new Principal. It was agreed to take this out of the audit plan and save the three audit days.

5. RISK REGISTER

Mrs Hemmant presented a report on Risk Management. Brief discussion took place relating to the Risk Register and the top risks. Members of the Audit Committee were informed that the risk is routinely reviewed at SLT meetings and the Risk Register is regularly updated.

6. NEXT MEETING

The next meeting will be held on Thursday 29th June 2017.