

REASEHEATH COLLEGE BOARD

AUDIT COMMITTEE

Minutes of the meeting held on Thursday 17 March 2022 at 10.00 am

Committee Room Reaseheath Hall

Present: Colin Baxter (independent, Chair) CB
 Karol Bailey (independent) KB
 Evelyn Davies-Jones (independent) EDJ
 Peter Green (independent) PG
 Mike Gorton (independent) MG
 Fran Johnson (external co-opted) FJ

In attendance: Marcus Clinton (principal) MC
 Graeme Lavery (VP finance and resources) GL
 Louise Tweedie (RSM) LT
 Jackie Schillinger, company secretary, JS

At the start of the meeting, there was the opportunity for the Committee to discuss any matters with College Auditors without the presence of senior managers.

Part A unless stated

Item	Content
1.	WELCOME AND APOLOGIES FOR ABSENCE
1.1	The Chair welcomed all to the meeting. There were no apologies for absence. The meeting was quorate and remained quorate throughout.
2.	DECLARATIONS OF INTEREST
2.1	There were no declarations made to the meeting.
3.	AUDIT COMMITTEE TERMS OF REFERENCE
3.1	The Committee Terms of Reference were received for reference.
4.	MINUTES AND MATTERS ARISING
4.1	The minutes of the meeting held on 3 December 2021 were received and approved as a correct record. There were no matters arising not already covered on the agenda.
5.	RSM UPDATE ON EMERGING SECTOR ISSUES
5.1	LT provided a sector update, with a focus on the updated sector best practice guide for Audit Committees. Members welcomed the informative update. Discussion followed on the role and ways of working of the audit committee and it was agreed to consider the guide in more detail at its next meeting.
6.	INTERNAL AUDIT REPORTS
6.1	The Internal Audit Progress Report was received for information showing reporting as on track in line with the internal audit plan for the year.
6.2	The Further Education Benchmarking Report was presented by LT. The committee welcomed the benchmark reporting and whilst limited by context, noted that it provided good assurance that the college continues to be in line with the vast majority of the sector in its assurance profile.
6.3	The Internal Audit Working Protocol was received by the committee for information and welcomed as a way of supporting and developing the most effective processes and maximising the value to be gained from internal audit for the college.
6.4	The Framework for Online Learning Processes report was presented by LT. She reported substantial

	assurance. The committee welcomed the strong assurance provided and noted that the recommendations will be followed up in the next Follow Up report.
6.5	The Framework for Adult Provision report was presented by LT. She reported substantial assurance. The committee welcomed the strong assurance provided.
6.6	The Framework for Health and Safety report was presented by LT. Reasonable assurance was received on the report. A detailed discussion took place in the meeting. Members took assurance that health and safety reporting indicated a positive picture on incident reporting and the continued reduction in incidents from a high in 2018. However, the audit report recommended several actions in order to enhance the existing control framework, improve efficiency of processes and sharing of lessons across college. It was agreed that these actions be monitored by audit committee via the 4Action Audit Tracker software. LT confirmed that the internal audit service's next Follow Up audit will provide external assurance on the implementation of these recommendations. It was noted that the Health and Safety link governor meeting would be arranged to keep the link governor informed and to discuss the audit outcomes and how these would be taken forwards.
6.7	The Assurance Report on Apprenticeships Follow Up was presented by the Assistant Principal and Head of Apprenticeships. The meeting took good assurance from the reporting on the positive direction of travel of compliance with the complex funding rules now the PICs system is in place, whilst some legacy issues will remain for another year.
6.8	The Internal Audit 4Action Tracking Report was presented by GL and shown on screen. The development of the 4Action system for tracking audit actions was welcomed and LT provided assurance that the college had progressed with implementing this quickly and effectively.
6.9	An initial discussion on Internal Audit Planning for 2022-23 took place. It was agreed that two members of the audit committee would attend the planning meeting with RSM and senior managers in college.
6.10	An overview of audit assurance sources report was presented by GL. He noted that this had been requested by committee members and was intended to be developed over the year to provide an overview of all external audit sources not only the internal and external audit assurances. Members welcomed the development.
7.	IRREGULARITIES
7.1	There were no irregularities reported to the meeting.
8.	RISK MANAGEMENT
8.1	Board Assurance Report: The committee took good assurance from the strategic risk report that risk continues to be identified and managed well, with staff recruitment and retention remaining a key risk for the college and the sector as a whole.
8.2	Strategic Risk: Good Governance – AoC Code compliance and Board and Audit Committee Training and Development. JS presented the work that was being undertaken in the Search and Governance Committee on the updated AoC Code, in advance of the adoption of the Code by the Board for the 2022-23 year. She noted that the Education and Training Foundation Governance Development Programme had been temporarily withdrawn due to moving to a new online platform and would be re-launched in the summer term. She confirmed that the intention is to utilise this resource for committee members.
9.	ANY OTHER BUSINESS
9.1	There was no further business reported to the meeting.
10.	ANY ITEMS TO ESCALATE TO RISK REGISTER/BOARD
10.1	The committee agreed that there were no matters to escalate over and above the matters already discussed which would be reported through to the Board in its committee report at the next Board meeting.
11.	DATE OF NEXT MEETING
11.1	The date of the next meeting was confirmed as Thursday 7 July 2022 at 10.00am.

The meeting closed at 12.45pm

Approved as a correct record: 7 July 2022.