

MINUTES



AUDIT COMMITTEE MEETING

Date: Thursday 9 June 2022

Time: 5.00pm

Venue: Board Room / Video Conference

Present:

Andrew Fawcett (Chair)

Gulnaz Brennan

Stephanie Nixon

Farhad Ahmad

In Attendance:

Bill Webster (Principal)

Garry Westwater (Executive Director of Finance)

Tim Openshaw (Assistant Vice Chancellor, Planning & Student Experience) (UoB)

Danny Harvey (PwC)

Deborah Bradburn (Clerk)

Jill Hebden (Minute Taker)

1. SECTION A - BUSINESS MATTERS FOR CONSIDERATION UNLESS INDICATED OTHERWISE

1.1 Welcome to Members/Officers

The Chair welcomed members to the meeting, which commenced at 5.01pm.

1.2 Apologies for absence

Apologies for absence were received from Chris Ball and Jane Forbes.

1.3 Declarations of Interest

There were no declarations of interest.

1.4 Request for an item to be unstarred

No requests were made.

1.5* Minutes of the previous meeting held on 24 March 2022

The minutes of the meeting held 24 March 2022 had been previously circulated to members for consideration.

Agreed: that the minutes are approved as a correct record and authorised for publication.

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2.6 ESFA Audit Code of Practice 2021/22

The Clerk provided an update and overview of the changes made to the annual update of the ESFA Code of Practice, as revised in April 2022. The College's assessment of compliance against the Code had been reviewed and any areas for amendment had been identified. The following was noted:

- x Thirteen changes had been made related to points of clarification, explicit reference to audit committee responsibilities and what constituted a reportable significant fraud.
- x Transparency on where the ESFA acquired additional assurance information from that included local ahath(i)

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- x Approval sought from the Chair of the Board for monthly management accounts to be circulated to the audit co-opted member following recommendation of the Committee.

Recommendations :

The College could look to move towards a controlled reliance approach to audit, similar to the US model ie. testing internal systems and internal audit controls.

5. SECTION E - FUTURE MEETINGS

Thursday 20th October 2022 at 5.00pm

There being no further business to discuss, the meeting closed at 6.10pm

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