



MINUTES OF THE AUDIT COMMITTEE MEETING

Held At Esher College
Wednesday, 24th February 2016, at 6.00 pm.

Present:

Robin John (Chair)
Jo Canessa

Peter Hickman
Ian Leigh

Stephanie Wiles, Director of Finance and Estates (Advising Officer)
Rebecca De'Ath (Clerk)

1. APOLOGIES FOR ABSENCE

Apologies were received from Lin McGarry, David Lavarack, Simon D'Arcy and Karin Rowsell.

2. BUSINESS INTERESTS IN AGENDA ITEMS

There were no declarations.

3. MINUTES OF THE LAST MEETING

The minutes of the meeting of 18th November 2015 were agreed as a true record and were approved.

4. MATTERS ARISING

A1-001 IT Director to determine how to further secure sensitive data on back-up tapes (but see feedback received after the meeting, below).

Clerks Note: The IT Director has, since the meeting, reported that the College has changed the locations used to store tapes, and as such, no additional action is required to further secure the data of the tapes.

A1-002 Director of Finance and Estates to give a list of expense claims for the Principal to the Finance Committee Chair three times a year to review. This process is now established – the Director of Finance provides the Corporation Chair with the Principal's expense claims on a regular basis, for his scrutiny and signature.

A1-003 Director of Finance and Estates to scope topics for an assurance audit within the areas of governance and financial controls – see item 7, below.

5. STRATEGIC RISK REGISTER UPDATE

This Register had been drafted by the Principal, and scrutinised by the Senior Management Team (SMT); any comments would be fed back to them by the Director of Finance and Estates.

ACTION: The Director of Finance and Estates was asked to convey the suggestion to the SMT that future changes to the Register should show what wording was to be deleted, and underline that which was new.

Governors reviewed the updated information and had no objection to this, or to the new additions to the Register (item 3: impact of GCSE grading changes on entry requirements, and item 7: impact of change of status of the College).

The meeting approved the changes to the Register.

6. INTERNAL AUDIT SCOPING

At the previous meeting, Governors had discussed and agreed the topics that might be the subject of an extended assurance review (key financial controls and governance.) Given a budget of £3k, the College’s Audit Partner had drafted three options for the committee to discuss. The meeting agreed that Option 1 (a review of key financial controls) should be implemented.

ACTION: The Director of Finance and Estates to feed this back to the auditors.

7. ANY OTHER BUSINESS

There was none.

8. DATE OF NEXT MEETING – Tuesday, 14th June 2016

The meeting closed at 6.14 pm.

Attendance was 50% (4 out of 8 members)

Signed.....

Date.....

SUMMARY OF ACTIONS

A2-001	Item 4: IT Director to determine how to further secure sensitive data on back-up tapes. Action completed (see note at item 4).
A2-002	Item 5: The Director of Finance and Estates was asked to convey the suggestion to the SMT that future changes to the Register should show what wording was to be deleted, and underline that which was new.
A2-003	Item 6: The Director of Finance and Estates to liaise with auditors on the review of key financial controls.

SUMMARY OF GOVERNOR CHALLENGE [C] /SUPPORT [S]

C/S	Minute	Topic
S	5	Approval of the changes made to the Risk Register.
C	6	Decision to pursue an extended assurance review of key financial controls.