

## **SOUTH CHESHIRE COLLEGE**

### **MINUTES OF A MEETING OF THE AUDIT COMMITTEE HELD IN CONFERENCE CENTRE, ROOM 1 ON THURSDAY 8 MARCH 2007 AT 4.00 PM**

#### **Present:**

S Utting (Chair)  
B Dean  
G Fyffe  
G Martin

#### **In Attendance:**

G Bebbington (Director of Finance and Administration)  
L Randall (Bentley Jennison, Internal Auditors)  
E Davies-Jones (Clerk to the Corporation)

The Clerk advised that the meeting was quorate.

#### **A**

##### **01/07 APOLOGIES FOR ABSENCE**

Apologies for absence were received from Ian Carruthers.

#### **A**

##### **02/07 DECLARATIONS OF INTEREST**

At this point in the meeting the Chair asked the members attending this meeting to declare any personal or prejudicial interests and the nature of that interest, in any item of business on the agenda and, if necessary, to leave the meeting prior to discussion of that item.

#### **A**

##### **03/06 MINUTES OF THE LAST MEETING AND MATTERS ARISING**

The minutes of the meeting held on 23 November 2006 were considered and ***IT WAS RESOLVED that they be approved as a true and accurate record and signed by the Chair.***

There were no matters arising from the minutes of the last meeting.

#### **A**

##### **04/07 INTERNAL AUDIT PROGRESS REPORT**

Lisa Randell presented a report showing progress against the operational plan for the year. She reported that there were no changes to the scope of the plan as reported to members at the committee meeting held on 23 November 2006. She informed members that the following consultation with the Director of Finance and Administration the audit review of Financial Management-Strategic had been deferred until such time as the re-modelling of the financial forecast in the light of funding for the new capital bid is completed. Two reports for 2006/07 had been finalised since the last committee meeting following audit work undertaken at the end of December 2006. The first report was an interim report "Risk Management – Campus Development". She

informed members that the report at this stage was advisory and further work would be undertaken on Risk Management later in the year to enable an assurance report to be issued. The report stated that the College has made good progress in terms of developing a risk register specifically relating to the campus development project and made one recommendation concerning the inclusion of additional risks in the risk register.

The second report "Corporate Governance – Campus Development" had concluded that in the opinion of the auditors the control framework for the area provides substantial assurance that risks material to the achievement of the organisation's objectives for this area are adequately managed and controlled with no recommendations being made.

Lisa Randell informed members that an audit review of the financial controls for the college's catering function was commenced in late February 2007 with the focus on ensuring that post its incorporation into the college's company, South Cheshire Enterprises Limited, the controls in place are appropriate and are being complied with and this report would be presented to the next meeting to the Audit Committee. She went on to inform members that the arrangements were in place for completion of the remainder of the work contained in the audit plan for 2006/07.

***IT WAS RESOLVED to receive the report.***

**A**  
**05/07 MONITORING OF OUTSTANDING RECOMMENDATIONS**

The Clerk presented the Committee's rolling schedule of recommendations showing the current implementation status of recommendations made by the Auditors.

***IT WAS RESOLVED to receive the report***

**A**  
**06/07 TIMELY SUBMISSION OF FUNDING RETURNS TO LEARNING AND SKILLS COUNCIL**

Members received a report from the Director of Finance confirming that since the last meeting, the following returns had been submitted on time and error free:

**Finance**

Audited Financial Statements	31 December 2006
Finance Record	31 December 2006

**Administration**

HEIFS Return 2006-07	23 November 2006
2005-06 Final Claim	28 November 2006
2005-06 F05 ILR return	30 November 2006
2006-07 Monthly Monitoring return	30 November 2006
2006-07 F01 ILR return	4 December 2006
2006-07 Monthly monitoring return	31 December 2006
2006-07 Monthly monitoring return	31 January 2007
2006-07 F02 ILR (ESF ) return	19 February 2007

*IT WAS RESOLVED to note the timely and accurate submission of the above returns.*

**A 07/07 RISK MANAGEMENT**

Members considered the risk register incorporating the updating comments.

*IT WAS RESOLVED to note the current position in respect of management of the risks in the risk register 2006/7 and advise the Corporation accordingly*

Graham Bebbington left the meeting at this point.

**A  
08/07 CONFIDENTIAL BUSINESS**

The internal auditors confirmed that there were no circumstances which they wished to draw to the attention of the Committee in the absence of management.

Graham Bebbington rejoined the meeting at this point

**A  
09/07 DATES OF MEETINGS**

Members noted the date of the next meeting of the Audit Committee as:  
Thursday 28 June 2007 at 4pm

**A  
10/07 ANY OTHER BUSINESS**

There was no other business.

There being no further business, the meeting concluded at 5.30 pm.

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(Chair)

Production: 12 March 2007  
Chair's Approval: 12 March 2007  
Committee's Approval: 28 June 2007  
Reported to Corporation: 29 March 2007