

**AUDIT COMMITTEE MEETING**  
**Wednesday 22 February 2023 at 5.00pm**  
**MINUTES**

Present: Chairman: Andrew Gregory

Members: Gareth Bullen Jason Saunby Sean Kelly

Also present: Lesley Clemmet, Director of Finance & Resources (by invitation)  
Tania Exley-Moor, Assistant Principal (by invitation)  
Phil Rumsey, Principal (by invitation)

Heather Campbell, Clerk to the Corporation

Present via Teams: Rosalind Armstrong, AuditOne (Item 5)

1. **Apologies for absence**

Apologies were received from David Flinton. The meeting was quorate with 4 members present.

2. **Declaration of any personal conflicts of interest**

None.

3. **Minutes of the previous meeting**

a **Agree minutes**

The Minutes of the meeting held on 6 December 2022 were approved at the Corporation meeting on 13 December 2022 and signed by the Chair.

Members noted the minutes with no matters raised.

b **Updates from Clerk or College Management** – None raised.

c **Action previously agreed**

The Chair referred to Paper A2 and noted that the WIP Items can now be classed as completed and he observed that at the December meeting a Value for Money Policy had been mentioned.

The Clerk advised that the Vice Chair of the Finance committee had noted the Financial Regulations states that if the College has a Value for Money Policy that it should go to the Audit Committee as well as the Finance & Estates committee.

DoFR advised that she was planning to look into a Value for Money Policy but has put it on hold as she suspects it will be covered under the new ONS reclassification of sixth form colleges from private sector to the public sector and the new financial regulations we will need to follow.

The Internal Auditor advised that Value for Money Policy and the ONS had not been raised by AuditOne's other clients but she can look into this for the College.

The Chair agreed that it would be helpful and asked her to share her findings with the DoFR.

#### **ACTION AGREED**

Internal Auditor to explore Value for Money Policy with her other clients and feedback to the DoFR.

- d **Matters arising not covered in agenda** – None raised.

4. **Risk Management and Business Assurance Update**

*See confidential minute.*

5. **Discuss AuditOne Internal Audit Reviews**

*See confidential minute.*

6. **Review Performance of IAs and EAs**

*See confidential minute.*

7. **Receive NYES H&S Inspection Report S6F Paperwork Review 25 November 2022**

*See confidential minute.*

8. **Receive List of College Policies the Committee is responsible for**

Members noted the List and that the Value for Money Policy had been added and that it was under review by the DoFR in line with ONS reclassification of the College.

9. **Consider if any discussion items to be classified as “Confidential & Restricted”**

Members considered their discussions and agreed items 4, 5, 6, and 7 be classified as confidential.

10. **Any Other Business**

There were no other matters raised.

11. **Date of Next Meeting** – 14 June 2021

12. **Confidential Item(s)** – *See Separate Minute*

*There being no further business to discuss the meeting closed at 6.00pm*