

GOVERNING BODY OF GODALMING COLLEGE
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**Minutes of the Godalming College Audit Committee meeting held at the College on
Monday, 11th November 2019 at 6.15pm**

Present:

Hamish Cameron Blackie	Geoff Howes	Nick Poulter (Chair)
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In attendance:

Sharon Harmon (Clerk to the Board of Trustees)	Kate Hart (External Consultant)
Zoe Longstaff-Tyrrell (RSM) (arrived 6.45pm)	Emma Young (Principal)

		Action
1	Apologies for Absence	
	Apologies for absence were received from Shirley Price.	
2	Declarations of Interest	
	There were no declarations of interest for items on the agenda.	
3	Minutes of the meeting held on 10th June 2019	
	The minutes of the last meeting held on 10 th June 2019 were approved by the Committee and signed by the Chair as an accurate record.	
4	Matters Arising	
	<p>Item 6 – The Chair of Audit Committee reported that he had met with Principal to discuss the future of Internal Audit. The Chair noted that it had been agreed that Financial Systems should be the focus for the next internal audit. The Principal noted that the requirements from the EFA for internal audit are focused towards financial controls.</p> <p>Item 7 – The Principal reported that all staff were provided with GDPR training at the start of the Academic Year 2019/20. The Principal outlined the measures that are in place to prevent and/or track personal data being download. Principal confirmed that the Data Protection Officer would be carrying out a stress test on a Subject Access request.</p> <p>Item 8 – The Principal reported that the potential strike action in October did not happen.</p>	
5	Internal Audit 2019/20	
	The Committee discussed the College’s Internal Audit plan for 2019/20. The Committee agreed the College financial systems should be reviewed. It was agreed that the review should happen at the start of the Spring Term with a report to the Audit Committee in June. The Committee agreed that a peer review by a Financial Officer or similar post from another Sixth Form College would be preferable. The Principal noted that the College finance system is currently under review for upgrade or replacement. It is hoped that the improved finance system will be in place by November 2020. It was agreed that If it is decided that a new finance system is to be installed then the College should run the system in parallel with the current system during the initial change over period to mitigate risk of system failure.	

6	Terms of Reference for Audit Committee Review	
	<p>The Committee reviewed the Audit Committee Terms of Reference. The Committee agreed the revisions and asked that the duties set out in point 2.3 should be summarised in fewer points.</p> <p>Action: The Clerk to summarise the duties set out under point 2.3 and circulate to the updated ToRs to Audit Committee via email for approval.</p>	Clerk
7	Risk Policy	
	<p>The Principal explained to the Committee the background to the updates to the Risk Management Policy. The Committee reviewed the policy and agreed the following amendments:</p> <ul style="list-style-type: none"> – Include Safeguarding and GDPR Policy to list of key documents on page 2. – Under Financial Monitoring include monthly reports to Board of Trustees. – Under Risk Register Legal or Regulatory Risks include GDPR. <p>The Committee approved the Risk Management Policy pending agreed amendments.</p> <p>The Committee discussed the College Risk Register and agreed the current format is fit for purpose and did not require modification.</p> <p>Action: The Clerk to include the updated Risk Register on the agenda for the next Audit Committee meeting to discuss.</p>	Clerk
8	Freedom of Information Policy (This Item was moved to the end of the meeting)	
	<p>The Committee reviewed the Freedom of Information Policy. The Committee discussed the publication of information on the College website. The Committee agreed the Terms of Reference for the Board of Trustees and Committees should be published on the website.</p> <p>Action Clerk to publish Board of Trustees and Committees Terms of References on College Website.</p> <p>The Committee approved the Freedom of Information Policy for recommendation to the Full Board for approval.</p>	Clerk
9	Report and Financial Statements to 31st August 2019 and Audit Findings Report	
	<p>Audit Findings Report</p> <p>The Committee reviewed the external auditors RSM Audit Findings Report. The Committee noted that the process this year was smoother with this being a full year set of accounts and the second set of accounts as an Academy Trust and using the Coke Town model. The external auditors (RSM) reported that the field work went well and no major issues arose.</p> <p>The Committee examined and discussed the adjusted and unadjusted misstatements and discussed measures the College had taken to rectify issues identified. The Committee examined and discussed deficiencies in internal control and were reassured that the College had taken action to rectify areas of concern identified.</p> <p>Report and Financial Statements to 31st August 2019</p> <p>The Committee reviewed the Report and Financial Statements to 31st August 2019. The Committee had no queries on the Report and Financial Statements.</p>	

	<i>The Committee approved the Report and Financial Statements to 31st August 2019 for recommendation to the Full Board for approval.</i>	
10	External Auditors Confidential Discussion with Trustees	
	(members of College staff left the meeting for this item) The Committee and the external auditor (RSM) discussed the Audit Findings.	
11	Whistleblowing	
	There have been no reports received.	
11	AOB	
	<ul style="list-style-type: none"> Nick Poulter advised the Committee that he would be stepping down as a Trustee with effect from 31st December 2019. The Committee thanked Nick for all he had contributed during his time on the Committee. The Principal reported that from December 2020 it will be an EFA requirement to receive a report on Internal Scrutiny and Risk from the Board of Trustees. The Principal presented the Committee with a draft report and asked the Committee to kindly review the report and forward any comments they may have on the report to her via email by Monday 2nd December. 	
12	Date of next meeting	
	Thursday, 25 th June 2020 at 6.15pm.	

The meeting closed at 7.40pm.

Signed Date.....