

MOULTON COLLEGE FEC

AUDIT COMMITTEE

Minutes of the Meeting held on Monday 20th April 2009

Part 1

Present: Mr M Thomson (in the Chair), Mrs J Charlton-Jones,
Mr A Clarkson, Mr J Hoskinson, Mr J Newton

In Attendance: Mr R Chapman, Mr J Mair, Mr M Wilkinson, Mr A Devonald

09/1 Apologies for absence (agenda item 1)

Apologies were received from Mr C Moody, Mr M Lane and Ms E Olson-Williams.

09/2 Minutes of the meeting held on 24th November 2008 (agenda item 2, paper A)

The minutes were accepted as a true and correct record.

09/3 Matters Arising (agenda item 3)

There were no matters arising.

09/4 Internal Audit Report – November 2008 (agenda item 4, paper B)

a) Corporate Governance

No recommendations had been made.

b) Payroll and Personnel Management

One low priority recommendation had been made to produce a list of signatories authorised to approve amendments to the data. This would be implemented. Following discussion, *the report was noted*.

c) Risk Management

No recommendations had been made.

d) Transport

Four medium priority recommendations had been made following an audit of a newly introduced management system. The first was to clarify the policy on refunds to the relevant staff. This had been done. The second recommendation was to establish a simple system to track Work Based Learning students. This would be introduced. The third recommendation was to carry out random checks on bus passes at the satellite centres in addition to the main site. This had been implemented. The fourth recommendation was to create a report to show students who had not paid. This would be implemented. Following discussion, *the report was noted*.

e) VAT and other taxes

No recommendations had been made.

09/5 Internal Audit Report – February 2009 (agenda item 5, paper C)

a) Budgetary Control

One low priority recommendation had been made to reinforce the correct operation of ordering procedures to budget holders. This had been carried out and was being followed up at monthly review meetings. Following discussion, *the report was noted.*

b) Financial Reporting

No recommendations had been made.

c) Pastoral Support

This was the first time this area had appeared on the schedule as a response to Every Child Matters. No recommendations had been made.

09/6 Risk Management (agenda item 6, paper D)

The report was discussed. The top ten risks had been identified. They were mainly external. As much as possible was done to mitigate their possible effects. Access to policy and other documents by Governors was discussed. This was currently being reviewed by F&GP. Following discussion, *the report was noted.*

09/7 Audit Action Plan (agenda item 7, paper E)

Progress with items in the report was discussed. All items due for completion by this date had been implemented. A number of other items with later completion dates were also in the plan. Following discussion, *the report was noted.*

09/8 Date of next meeting (agenda item 8)

The next meeting would be held on Monday 13th July 2009 at 4.00pm.

09/9 Any other business (agenda item 9)

There was no other business.

Part 1 of the meeting concluded. Andrew Devonald left the meeting.

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AUDIT COMMITTEE

Minutes of the Meeting held on Monday 20th April 2009

Part 2

Present: Mr M Thomson (in the Chair), Mrs J Charlton-Jones,
Mr A Clarkson, Mr J Hoskinson, Mr J Newton

In Attendance: Mr R Chapman, Mr J Mair, Mr M Wilkinson

09/1 Apologies for absence (agenda item 1)

Apologies were received from Mr C Moody and Mr M Lane.

09/2 Minutes of the meeting held on 24th November 2008 (agenda item 2, paper A)

The minutes were accepted as a true and correct record.

05/10 Matters Arising (agenda item 3)

There were no matters arising.

05/11 Performance of Financial Statements Auditor (agenda item 4, paper BB)

The paper was discussed. All performance indicators had been met. There would be a new Audit Manager from the KPMG education team this year. Following discussion, *the report was noted.*

05/12 Any other business

There was no other business.