



Minutes of TRC Corporation Audit Committee Meeting held on Wednesday 13th March 2013 at 5.00pm

Present

Mrs J Collier (JC) (Chair); Cllr C Barron (CB); Dr R J G Bloomer (RJGB); Mr D Fitzgerald (DF);
Dr M A Khan (AK); Mrs A Todd (AT)

In attendance

Mr M Patterson (MP) VP Finance and Resources
Ms L Yates (LY) Allotts – Internal Auditors
Mr A Sutcliffe (AS) Allotts – Internal Auditors
Mr N Candy (NC) Acting Clerk to TRC Corporation

JC welcomed AT to her first Audit Committee meeting following her appointment as a Parent Governor. She also welcomed LY and AS from Allotts who were attending the meeting to present the Internal Audit report [agenda item 5]

Actions

1 Apologies for absence

None received

(Meeting quorate)

2 Declaration of interests

No interests were declared in respect of agenda items; however, members reserved the right to declare an interest at any stage of the meeting.

3 Minutes dated 26th November 2012

The minutes of the meeting held on 26th November 2012 were approved without amendment.

4 Matters arising

4.1 Cleanmail Solutions item:

(This item was deemed to be confidential. The detailed minute is available from the Clerk to the Corporation)

Members noted that all other action points had been resolved.

5 Internal Audit Report 2012 / 13

LY presented the Internal Audit Report 2012 / 13 which had been distributed prior to the meeting. There were 5 low priority recommendations within the report.

Two [Income] had not been considered worthy of change by college management; two [petty cash] had been implemented and one [governance] was in hand. JC reiterated that no system weaknesses had been found by the auditors with regard

to the Cleanmail Solutions issue.

MP referred to the changes to the Financial Regulations which had been recently been accepted by the Resources Committee [4th March 2013] and recommended to the full Corporation for approval. He commented that the changes mainly referred to use of leasing agreements. He explained the background to the application of leasing agreements, commenting that it was not an area with which he would become involved. JC asked if there were any improvements to procedures which would protect staff more effectively; MP replied that in his opinion no additional changes could do so.

Both the auditors and MP thanked each other for their assistance in producing a very satisfactory report.

The committee approved the 2012 /13 internal audit report and recommended it to the full Corporation for approval.

6 Risk Management Monitoring Report Feb 13

MP referred to the paper distributed prior to the meeting and commented on the items highlighted in bold type. The number of applications at the end of February 13 was 52 higher than at the same time last year [3.3]. There was some discussion around the impact of multiple applications on the college's enrolment system. MP commented that the increase in applications from 11-18 schools could be due to the closure of very small A level classes in 11-18 schools due to their funding cuts which is resulting in more students applying to colleges. He also discussed the situation regarding work placements which had showed a significant increase in essential placements so far this year.

JC referred to specific aspects of the Ofsted Improvement letter which was due to be considered by the Q&S Committee after this meeting. In particular she commented on the issue of aspirational target setting and lesson observations. It was agreed that details of exam results and value added information should be included in item 10.5 of the RMMR in future. JC commented that it was important to monitor and record progress as necessary.

LC

CB raised a query about the college's stress policy; NC was asked to distribute a copy of it to committee members.

NC

The committee noted the paper as presented

7 Any other business

None raised.

8 Date of next meeting

TBC

NC

Signed.....J Collier

Date 1 July 2013

ACTIONS – Audit Committee Meeting 13th March 2013

Item	Action to be taken	By whom	By when
6	Include details of exam results and value added information in RMMR	LC	Ongoing
	Distribute a copy of Stress Policy to committee members.	NC	Immediate