

AUDIT COMMITTEE

MINUTES OF MEETING HELD ON TUESDAY 2ND JUNE 2009

PRESENT:

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| Committee Members | Mike Phipps (Committee Chair), Hazel Charlesworth, |
| Invited members | Dave Kelly (Principal), Rod Nodroum (Director of Information and Planning) and Alan Eccles(Chief Finance Officer) |
| Clerk | Ed Elvish |
| Apologies | Karen Musgrave (Tenon), John Calvert Alan Eccles |

1 Conflict of Interest

Members confirmed that they had no conflict of interest with the business of the meeting as detailed in the agenda.

2 Minutes of meeting held on Tuesday 3rd February 2009

The Minutes of the Meeting held on Tuesday 3rd February 2009 were agreed and signed as a correct record.

3 Matters Arising

There were no matters arising

4 Audit Approach Memorandum Year ending July 31st 2009

Document received

- Audit Approach Memorandum Year ending July 31st 2009

With regard to section 2.1 of the report, Alan Eccles informed the meeting that no decision is now expected on the Buildings Project until June. If there is no firm date by the end of July of commencement of the project it will be necessary to reinstate the present building as an asset i.e. no longer to be written off

Section 3.1 referred to Train to Gain and, as this is a very small part of the College's portfolio the proposed national changes are of little significance.

In respect of section 16 regarding self employed status, Alan Eccles reported that there are no staff employed by the college who are in this category.

5 Report on Internal Audit Visit May 2009

Document received

- Draft report on Internal Audit Visit May 2009

Alan Eccles presented the first draft of the report on the visit. There were only two grade three recommendations regarding financial and IT goods, representing a very satisfactory outcome from the visit. There was some discussion on the Internal Audit Plan for 2009-10 and some suggestions for minor amendments

At this point the Principal, Rob Nodroum and Alan Eccles left the meeting in accordance with Audit Committee procedures.

There were no further issues for discussion and the meeting was closed

