

**MINUTES OF THE AUDIT COMMITTEE**  
**HELD ON TUESDAY 20 FEBRUARY 2024**  
**AT 5pm IN THE EXCHANGE BOARD ROOM AND VIA MICROSOFT TEAMS**

**PRESENT:**

Chris Johnson	Member (Chair)
Dr Fazal Dad*	Principal and Chief Executive
Taiyab Sufi *	Member
Sharjeel Salahuddin*	Co-opted Member
David Swift*	Co-opted Member

**IN ATTENDANCE:**

Jennifer Eastham	Vice-Principal: Finance and Corporate Services
Kashif Azeem	RSM - Internal Audit
Sarah Horeesorun	Director of Governance

\* indicates participating via Microsoft Teams

The meeting commenced at 5pm.

The Chair welcomed everyone and handed over to the Vice-Principal: Finance and Corporate Services who was to present the first Item.

**1. PRESENTATION ON A RISK THEMED TOPIC: EXTERNAL REGULATION**

The Vice-Principal: Finance and Corporate Services talked the Committee through a slide presentation identifying the external regulators to the College, the how and why and the potential risks attached to each of the following:

- ESFA (DfE)
- Ofsted
- FE Commissioner (FEC)
- Office for Students (OfS)
- Validating Partners

The Committee thanked the Vice-Principal for an interesting presentation.

**2. APOLOGIES FOR ABSENCE**

Apologies were received in advance from Nadia Begum, Dr Zubair Iqbal, Helen Knowles (Beever and Struthers) and Lisa Randall (RSM).

**3. DECLARATION OF CONFLICTS OF INTEREST**

The Chair advised those in attendance that should members of the Audit Committee become aware of any potential conflicts of interest, they should be disclosed at the earliest opportunity during the meeting.

**4. MINUTES OF THE AUDIT COMMITTEE MEETING HELD ON TUESDAY 14 NOVEMBER 2023**

Having canvassed the Committee, and in the absence of any comment, the Minutes of the Audit Committee held on Tuesday 14 November 2023 were **AGREED** as a true and accurate record and were signed by the Chair.

## **5. MATTERS ARISING**

There were no Matters Arising.

## **6. INTERNAL AUDIT REPORTS – OUTCOMES & PROGRESS**

Kashif Azeem, RSM, talked the Committee through the key points of the Internal Audits, noting that the members had the full Reports in their meeting papers.

The Chair thanked Kashif Azeem for the Reports.

## **7. INTERNAL AUDIT ACTION POINT STATUS**

The Vice-Principal: Finance and Corporate Services informed members that the MDM software had been purchased.

The Committee noted the update on the content of the Report.

## **8. AUDIT PERFORMANCE INDICATORS 2022/23: UPDATE AND PROPOSED FOR 2023/24**

Members were reminded that at their meeting on 19 September 2023, the Committee approved the performance indicators for monitoring in 2023/24 – these were listed in Appendix 1 to the Report along with supporting notes to help the Committee is assessing risk. This was the second Report for 2023/24.

The Audit Committee noted the performance against the approved performance indicators for 2023/24.

## **9. RISK MANAGEMENT - RISK REGISTER 2023/24 - UPDATE**

The risk rating for each risk listed on Appendix One to the Report was determined using the Board approved Risk Management Policy. Using the RAG rating, the Committee noted that three risks were currently rated as red and were satisfied with the mitigating actions and controls in place to effectively manage these. No new risks had been identified and there were no questions from the Committee on the Risk Register Report.

The Committee noted the update and current position and **AGREED** for the Report to be recommended to the Board for approval.

## **10. ANNUAL REPORT ON THE OPERATION ARRANGEMENTS RELATING TO THE SPORTS FACILITY**

This report provided the Audit Committee with an update from the Sports Facility steering group, to enable its oversight and monitoring of the effectiveness of the Operational Agreement for the Sports facility.

The Committee **ACCEPTED** the Report.

## **11. AUDIT SCHEDULE 2023/24**

This Report was provided to the Audit Committee for information and contained the dates and details of both the Internal and External Audit schedules for 2023/24.

The Committee noted the schedule of audits in the Report.

## **12. DATA RETURNS MONITORING REPORT 2023/24**

This Report was provided for information and confirmed that funding and data returns had all been submitted on time for 2023/24.

Members noted the content of this Report.

**13. RSM BRIEFING NOTE: EMERGING AREAS OF RISK**

This briefing note was included for information.

**14. ANY OTHER BUSINESS**

There were no items discussed under Any Other Business.

**15. REVIEW OF MEETING**

The Chair thanked everyone for their contributions to the Committee discussions.

**16. DATE AND TIME OF NEXT AUDIT COMMITTEE MEETING**

Tuesday 4 June 2024 at 5.00pm.

Signed: .....  
Date: .....