

Audit Committee Meeting

Tue 20 June 2023, 08:30 - 10:00

Online via Zoom

Attendees

Board members

Angela Foster (Member (Teaching Staff)), Sara Whittaker (Member - Acting Chair), Richard Boulton (Director of Finance & Operations), Carl Bullen (Internal Auditors Scrutton Bland), Sudhir Singh (External Auditors, MHA), John Kirk (Interim Clerk)

Absent: Tim Stockings, Kwame Amoako-Atta, Jamie Davies, Usha Puri-Dewage

Meeting minutes

1. Welcome, Apologies, and Quoracy

Sara Whittaker

Apologies received from TS, KA. Jamie Davies had been off sick, and Usha had been caught in the bad weather. The meeting was declared quorate.

2. Declarations of Interest

Sara Whittaker

None

3. Minutes of the Previous Meeting, 28 March 2023

Decision

To approve the minutes as a true and accurate record

Sara Whittaker

The minutes were confirmed as a true and accurate record of the meeting.

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4. Matters Arising

Sara Whittaker

None

5. Risk Management Reports

Discussion

To receive the latest Risk Register

Richard Boulton

RB thanked TS for his excellent work on the new format of the Register. This improvement has refined and condensed the risks, with those risks in red addressed in the new Strategic Plan.

SW welcomed the new format as much more user-friendly, and asked what had been removed.

RB confirmed that any risk with a gross score of four or less has been removed as being unnecessary, such as running out of stationery.

Red risk items were:

4a Finance is predicated entirely on recruitment. However, all metrics, such as enquiries, open days, applications, offers, etc indicate a that recruitment is at least on target.

6a Recruitment is difficult nationally, and any resignations at May 31st are impossible to replace by September, hence the number of agency staff. This is the case not just in education, but many other professional fields.

1C There is risk that infrastructure projects will not be completed on time for the delivery of T Levels by September 2024, though there is strong monitoring through the Property Strategy Group.

CB noted a low level recommendation has been raised for a Risk Register entry on Fraud (see item 6).

Action: RB to ensure Fraud entry in Risk Register.

The committee received the Risk Register, and warmly welcomed the new format.

6. Internal Audit Reports 2022-23

Discussion

To receive the outstanding Internal Audit Reports, and to consider the Audit Plan 2023-24

Carl Bullen

6.1 Anti-Fraud Framework

Completed in March. A Strong Assurance is provided, with just two low level recommendations raised. The Framework is good, and all staff understand the risks and how to mitigate them.

SW Welcomed this strong report extended thanks to the staff involved.

6.2 English & Maths Report

Again, a Strong Assurance report. Completed in February, again, a strong framework is in place. Attendance remains an issue, but that is sector-wide, and legacy of the pandemic. No recommendations were raised.

SW Welcomed this report showing the work done by the staff since last year's report.

6.3 Audit Plan 2023-24

Following discussions with management, there was an agreement for 20 days work, to consider Health and Safety, IT Infrastructure/Cyber Security, Purchasing to Payments & High Value Purchases, and GDPR Compliance

RB noted that more recent discussions would prefer one of these areas to be swapped for a curriculum area, rather than all being central services. As H&S was audited last summer, a number of recommendations may still be in the process of completion, so this item would be better delayed until later in the year.

SW Noted that the prime curriculum area of focus at the Development Day was T Level preparation is a significant area.

RB noted that GDPR had been scrutinised and could be pushed back a year in favour of T Levels

The committee agreed to approve these proposed changes.

SW thanked CB for his contributions, who then left the meeting.

[6.1 Final Report - SGMC - Anti-Fraud Framework - 2022-23.pdf](#)

[6.2 Final Report - English and Maths - Sir George Monoux Sixth Form College - 2022-23.pdf](#)

[6.3 Internal Audit Planning for 2023-24 Plan - SGMC - \(2\).pdf](#)

7. Reports from Committees on Monitoring of Risk

Sara Whittaker

7.1 Governance & Remuneration Committee 25 April 2023

7.2 External Relations Committee 05 06 2023

7.3 Quality & Performance Committee 07 06 2023

7.4 Property Strategy Group 01 06 2023

7.5 Resources Committee 19 06 2023

It was noted that there were no substantial risks in these minutes, and the Risk Management Group was due to meet later this month.

[7.1 Minutes Governance and Remuneration Committee_250423.pdf](#)

[7.2 Minutes_External Relations Committee_050623.pdf](#)

[7.3 Minutes_Property Strategy Group_010623.pdf](#)

[7.4 Minutes Quality & Performance 06-06-22 Draft for Circulation.pdf](#)

[7.5 Resources Committee Draft Minutes_190623.pdf](#)

8. Audit Planning Memorandum MHA

Decision

To approve the Audit Plan

Sudhir Singh

SW Welcomed SS to the meeting.

SS reported on meetings with both Hussa, Finance Manager, and RB, and noted how well the team had got to grips with audit matters.

The Executive Summary outlined the two fundamental changes for this year; firstly the changes to auditing standards to improve audit quality and assurance, with a more robust on assessing how risk is addressed.

Secondly, the ONS Reclassification is fundamental, affecting the Audit Code of Practice and Accounting Practice. In response there will be a Financial Handbook to link with guidelines on Managing Public Money (MPM), which has similarities with the framework for academies.

Ellie Haines is on maternity leave, so Drushnee Rajanah will be managing the audit, though the team is otherwise largely unchanged.

The timetable for the 21 November meeting to deliver the Audit Findings is readily achievable, and noted the need for the Auditors to be invited to present to a full governing body. JK confirmed that the practice has been to invite had been to invite MHA to the December meeting of the Corporation.

The Risk Map provides a visual representation for clarification of areas of risk to be scrutinised.

There is a 15% increase in fees is partly due to inflation and partly down to additional work required due to changes to auditing standards and regularity, though this increase is lower than has been seen across the sector.

SW asked if there would be more detail in the reports as a consequence of these changes.

SS confirmed that any perceived weakness in controls would be identified, and noted the college has good controls in place.

SW asked of the college was sufficiently resourced to respond to the increased scrutiny

SS expressed confidence in the college's ability to assist and comply with all requirements of the audit.

The Committee approved the Audit Plan

SW thanked SS for his contributions.

 8.1 Sir George Monoux College Audit Planning Memorandum (APM) 2023(20204507.1).pdf

9. Fraud, Financial Irregularity or Public Interest Disclosure

Information

RB Noted that there was an ongoing investigation into an allegation of fraud by a member of staff concerning examination data. Members are reminded this is ongoing and is confidential.

Sara Whittaker

10. Any Other Business

None

Sara Whittaker

11. Dates and Times of Next Meetings

Sara Whittaker

Tuesday 21 November 8.30am 2023

Tuesday 26 March 8.30am 2024

Tuesday 11 June 8.30am 2024