

## Audit Committee 28 June 2011, Committee Room, Ashington Campus

	<p><b>Present : S Barlow(Chair), P Langton, C Todd, P Down</b></p> <p><b>In attendance: K Allan, D Simpkin, Mick Thompson of KPMG</b></p>	
Audit/28June11/01	<p>Confirmation of eligibility and quorum:</p> <p>The meeting was agreed to be quorate.</p>	
Audit/28June11/02	<p>Apologies (please advise Clerk):</p> <p>No apologies were received.</p>	
Audit/28June11/03	<p>Auditors and Governors briefing:</p> <p>Nothing to report.</p>	
Audit/28June11/04	<p>Minutes of the meeting held 8 December 2010:</p> <p>The minutes from the last meeting were agreed to be accurate and were approved.</p>	
Audit/28June11/05	<p>Matters arising not otherwise on the agenda:</p> <p>Nothing to report.</p>	
Audit/28June11/06	<p>Internal Audit follow up:</p> <p><u>Corporate Governance</u></p> <p>It was noted that the review had not identified any weaknesses and concluded that key controls had been adequately designed and were operating effectively. As a result, a high level of assurance was given on the adequacy and operating effectiveness of controls in place at the time of the audit. CT wished to thank KA for his work.</p> <p><u>Budgeting</u></p> <p>It was noted that the review had not identified any weaknesses and concluded that key controls had been adequately designed and were operating effectively. As a result, a high level of assurance was given on the adequacy and operating effectiveness of controls in place at the time of audit. Both KR and Julie Irwin were thanked for their work.</p>	
Audit/28June11/07	<p>Strategic Risk Register Review:</p> <p>This report was provided to update the Audit Committee on the Strategic Risk Register and associated action plan.</p> <p>KR advised that the SLT had reviewed the risk register at the mid year point and proposed that in light of the proposed merger two additional Strategic Risk's be identified:</p> <ul style="list-style-type: none"> <li>• Strategic Risk 12 – Impact of going ahead with the proposed Type B merger with NCG and;</li> <li>• Strategic Risk 13 – Impact of the proposed Type B merger with NCG not going ahead.</li> </ul> <p>KR advised that actions had been identified to mitigate the risk and were included in the Strategic Risk Action Plan. A copy of the action</p>	

	<p>plan was attached to the report and included a status update with regard to the implementation of the new controls.</p> <p>The following recommendations were made to the Committee:</p> <ul style="list-style-type: none"> <li>• Note the additional strategic risks that have been added to the register in regards to the proposed merger, and;</li> <li>• Review the progress made in regards to the implementation of new controls highlighted in the Strategic Risk Action Plan for 2010/11.</li> </ul> <p>Governors of the Audit Committee agreed the recommendations.</p>	
Audit/28June11/08	<p>External audit strategy and planning memorandum:</p> <p>Mick Thompson of KPMG attended the meeting to brief the Audit Committee on their proposed approach to the audit of the College and its subsidiary company for the year ended 31 July 2011, and to bring a number of sector wide developments to the College's attention.</p> <p>The committee approved the audit plan.</p>	
	<p>Any other business:</p> <p>There were no items to report.</p>	
	<p>Confidential items and items for the risk register:</p> <p>There were no confidential items or items for the risk register to report.</p>	
	<p>Date of next meeting: TBC</p>	

**Minutes agreed at meeting held 28 June 2011**

Signed: .....

Sharon Barlow, Chair of Audit Committee

Date signed: .....