

NOTTINGHAM COLLEGE

AUDIT COMMITTEE

Minutes of the meeting held on 16 October 2017

Present:	Stephen Russell (Chair))	
	Richard Cox)	External members
	Caroline Mackrory)	
In attendance:	John van de Laarschot		Chief Executive Officer
	Jo Clifford		Vice Principal Finance
	Ian James		Clerk to the Corporation
	Chris Williams		RSM (internal auditor)
	David Hoose		Mazars (external auditor - Nottingham College)
	Phyllis No Dzoboku		Grant Thornton (external auditor - Central College)
	Heather Wilson		“ “ “ “ “ “ “

APOLOGIES FOR ABSENCE

24 Apologies were received from Richard Donovan and Michael Wisher.

DECLARATION OF INTERESTS

25 There were no declarations of interest.

MINUTES

26 **Resolved** that the minutes of the meeting held on 11 September 2017 be approved as a correct record and signed by the Chair

Integration of IT systems (ref: minute 17)

27 The Vice Principal provided a brief update on progress with the integration of IT systems across the College. The CEO reported that this matter had been discussed with significant benefit at a meeting of the operational leadership team of around 100 managers to explain the current position and obtain feedback.

INTERNAL AUDIT PLAN FOR 2017/18

28 The Committee received, for information, the final version of the Internal Audit Plan for 2017/18 to which some visit dates had been added.

EXTERNAL AUDIT – CENTRAL COLLEGE

External auditors' report

29 The external auditor presented the report on the financial statements and regularity audits on Central College for the period 1 August 2016 to 8 June 2017. The audits were substantially complete and the few matters currently outstanding were not expected to cause any difficulties. The auditor envisaged providing an unqualified opinion on both of these Central College audits.

Financial Statements

30 The Committee received the Financial Statements for Central College for the period 1 August 2016 to 8 June 2017.

31 **Resolved** that the Board be **RECOMMENDED** to approve the Financial Statements for Central College for the period 1 August 2016 to 8 June 2017

AUDIT COMMITTEE'S REPORT ON CENTRAL COLLEGE

32 The Clerk introduced the draft of the Audit Committee's report on Central College which had been discussed in advance with the Chair.

33 **Resolved** that the Committee's report on Central College for the period 1 August 2016 to 8 June 2017 be approved for submission to the Board

REGULARITY AUDIT SELF-ASSESSMENT

34 The Vice Principal presented the Regularity Audit Self-Assessment questionnaires relating to the audits of Central and Nottingham Colleges. These were for the use of the external auditor during the regularity audits.

35 The external auditor for Nottingham College advised that he did not envisage any significant matters arising from this audit. The main issue that could emerge following a merger might be the regularity of payments made to senior staff leaving the Colleges' employment but, in this merger, the external auditor had been consulted and had cleared the payments.

36 The Chair commented that it would be helpful if the Board could receive a report on the College's subsidiaries including Emtec Colleges and Nottingham College Services. The CEO advised that these were under consideration as to their future within the merged College business.

37 **Resolved** that the Regularity Audit questionnaires be approved for signature by the Chair of the Board and the CEO

DATE OF NEXT MEETING

38 5.30pm on 27 November 2017.

Chair

Date