

BASINGSTOKE COLLEGE OF TECHNOLOGY CORPORATION

AUDIT COMMITTEE

MINUTES OF A MEETING HELD ON WEDNESDAY 15 MARCH 2023

Membership (6):	*	Charles Cardiff	External Member	Chair
	*	Beryl Huntingdon	External Member	
	*	Nicole Martin	Co-opted Member	Vice Chair
	*	Martin Slatford	External member	
	*	Ian Ward	Staff Member	
		Pamela Woolgrove	External Member	
Quorum:		3 Members required	5 Members present	Meeting quorate
In Attendance:	*	Anthony Bravo	Principal	
	*	Simon Burrell	Clerk to the Corporation (Clerk)	
	*	David Moir	Deputy Principal Finance & Resources (DPFR)	
	*	Clarence Mpofu	TIAA (Internal Auditor) (IA)	
Present at meeting:	*			

PART 1: NON-CONFIDENTIAL MATTERS

(5.16pm)		ACTION
778.	<p>APOLOGIES FOR ABSENCE/WELCOME</p> <p>Pamela Woolgrove.</p> <p>Ian Ward was welcomed as a new Member of the Audit Committee.</p>	
779.	<p>DECLARATIONS OF INTEREST</p> <p>There were no Declarations of Interest made.</p>	
780.	<p>MINUTES OF THE PREVIOUS MEETING</p> <p>The Minutes of the meeting held on 23 November 2022 were confirmed as a correct record and were signed by the Chair.</p>	
781.	<p>MATTERS ARISING FROM THE MINUTES</p> <p>1. Audit Ctte's Contingency (Minute 767.2)</p> <p>The Chair advised that the Audit Ctte would like a review undertaken on the turnover of staff, reasons for leaving, exit interviews and succession planning.</p>	Internal Auditor

<p>782. (5.20pm)</p>	<p>INTERNAL AUDIT REPORTS</p> <p>1. Summary Internal Controls Assurance (Progress) Report</p> <p>A written report was received for information and noted. The IA advised that progress on the various reviews was on target to be completed on time. Specific review updates were:</p> <ul style="list-style-type: none"> • Safeguarding Arrangements: completed and subject to review prior to the issue of the draft report. • Campus Security: due to be started imminently • Sub-contracting and Learner Numbers: both reviews at planning stage <p>It was noted that the DPFR had agreed a minor change to the Learner Number review. He had arranged for RSM to undertake a specialised audit on funding and requested that TIAA concentrate their review on 16-18 and 18+ learners.</p> <p>2. Key Financial Controls including Budgetary Control</p> <p>A written report was received for information and noted. The IA advised that he had graded the report as 'substantial assurance' and that there were no significant issues highlighted. He took the Ctte through the report and advised that he had made a total of three recommendations (two graded 'routine' and one graded 'operational', and that all the recommendations had been accepted and actioned by College Management.</p>	
<p>783. (5.37pm)</p>	<p>RISK MANAGEMENT AND RISK REGISTER</p> <p>A written report was received, considered, and noted. The DPFR advised that the total risk score for the College had fallen following the recent Ofsted inspection findings. He took the Audit Ctte through the report and advised that:</p> <ul style="list-style-type: none"> • Risk S8: Introduction of T levels and L3 qualification reform – likelihood risk increased following an announcement that overlapping qualifications would be removed. A real concern because of the impact on many of the College's students and the risk it brought to the continued viability of the college. The reforms appeared to be driving many young people into work, apprenticeships, or A-levels. • Risks Q1, Q2, Q5, Q6, Q7, Q8, Q9, Q11, Q12: All reduced likelihood following the Ofsted inspection • Risk Q10: Learner Support – not reduced as Ofsted highlighted High Needs as an area to improve • Risk Q3: High grades/progress – not reduced as Ofsted highlighted need to ensure all learners received feedback to improve their work and high grades • Risk Q4: Maths and English – not reduced as Ofsted highlighted GCSE maths achievement as an area for improvement • Risk Q13: Sub-contracting – not reduced as Ofsted highlighted low functional skills with WBTC • Risk S3: Funding changes impacted on curriculum and learning support – reduced as there were no indications of negative funding changes expected <p>In addition, following the Office for National Statistics (ONS) re-classification of colleges back into the public sector, a new risk had been added as:</p> <ul style="list-style-type: none"> • Risk R6 – ONS reclassification of colleges as public sector - whilst there was no immediate impact, there was a significant risk emerging around any potential change of the financial year-end to 31 March. 	

<p>784. (6.01pm)</p>	<p>POST-PROJECT REVIEWS</p> <p>1. EV Centre</p> <p>A written report was received for information and noted. The DPFR advised that the College had carried out a detailed post-project review and concluded that there had been a lot of good elements, several where actions could have been undertaken better, and a number where lessons had been learnt.</p> <p>There was a robust discussion regarding the overall project and a number of concerns regarding the development and execution of the project highlighted.</p> <p>In response to a question from a Member it was noted that there was no new external income attributable to the external use of the EV Centre yet. The Principal stressed that new vehicles supplied by mainstream manufacturers were covered by in-house warranties and maintenance arrangements. He stressed that there was, currently, no demand yet for external or independent maintenance on second hand vehicles until manufacturers warranties expired. However, he anticipated that training of independent technicians would pick-up in the near future as demand for their services increased.</p> <p>In response to a further question from a Member the Principal advised that, although there was no external income stream at the present time, the College's own full-time students and apprentices were using the facilities as an integral element of their own programmes of study and training.</p> <p>In concluding the discussion, the Principal and the DPFR confirmed that lessons learned from the EV Project would be utilised in other projects, such as the Green Energy Project.</p>	
<p>785.</p>	<p>USE OF COLLEGE SEAL</p> <p>The Clerk advised that the College Seal had not been used in the period since the previous meeting.</p>	
<p>786.</p>	<p>DATES OF FUTURE MEETINGS</p> <p>Wednesday 14 June 2023</p> <p>Wednesday 29 November 2023</p> <p>Wednesday 13 March 2024</p> <p>Wednesday 12 June 2024</p> <p>It was proposed that the Internal and Financial Statements Auditors be invited to attend the Audit Ctte' Members Only meetings.</p>	<p>Clerk</p>
<p>787.</p>	<p>EXCLUSION OF OFFICERS</p> <p>No Officers were excluded from the meeting.</p>	
<p>788.</p>	<p>AUDITORS ONLY</p> <p>The Auditors advised that there were no matters to raise.</p>	
<p>(6.24pm)</p>	<p>Meeting closed</p>	