

# Minutes of the Audit Committee of the Governing Body of Carmel College held on Tuesday, 3 June, 2008 at 10.15 am

The Carmel College logo consists of the words "carmel" and "college" stacked vertically in a white, lowercase, sans-serif font, set against a solid black rectangular background.

Present: Mr Brian Coxhead (Chair)  
Mr Donal McCormack  
Mrs Carole Williams

College Personnel: Mr. Nick Burnham, Vice Principal  
Mrs. Michelle Williams, Director of Resources

In attendance: Mr Peter Mills, Internal Auditor (Baker Tilly)  
Mr John Perry, Clerk  
Mrs Alison Fishwick, Minuting Clerk

## 1. **Declarations of Interest**

None.

## 2. **Election of Vice Chair of the Committee**

Mr Donal McCormack was elected Vice Chair nem. con.

## 3. **Apologies**

Received from Ms K Boullen and Fr Paul Glover.

## 4. **Minutes of the Meeting of the 4<sup>th</sup> March, 2008**

**The Minutes were agreed as a correct record and signed by the Chair.**

## 5. **Matters Arising**

There were no matters arising.

## 6. **Recommendations of the Internal Auditor: Progress Report**

6 (iii) IT Strategy: the Governing Body has yet to consider the College's IT Strategy

The Clerk informed Governors that the ILT Strategy is expected to be considered at the next meeting as detailed in the Action Plan.

## 7. **Reports of the Internal Auditor**

### (i) **Cash and Treasury Management**

The Internal Auditor drew Governors' attention to the Audit's objective to carry out a systems based review of the College's Cash & Treasury Management processes. Governors noted that the audit evidence obtained provided a "good" level of assurance that risks material to the achievement of the College's objectives are adequately and effectively managed.

Governors' attention was drawn to the two recommendations as detailed on Page 9 of the report. In respect of the recommendation that the College's Financial Regulations should be reviewed and updated on a regular basis to ensure they reflect current practices, it was felt that this should be every two years.

**(ii) Income and Debtors**

The Internal Auditor drew Governors' attention to the Audit's objective to carry out a systems based review of the College's Income & Debtor processes. Governors noted that the audit evidence obtained provided a 'good' assurance that risks material to the achievement of the College's objectives are adequately and effectively managed.

Governors' attention was drawn to the one recommendation as detailed on Page 7 of the report in respect of the recommended review of the amount of rental income charged to the communication companies for rental of the roof space. The Director of Resources confirmed to Governors that the College is unable to influence any changes as the amounts were fixed in contract a long time ago. Governors noted that the College is presently in negotiation with one of the companies for permanent removal of the mast from site.

**(ii) Learner Records**

The Internal Auditor drew Governors' attention to the Audit's objective to carry out a systems based review of the College's Learner Records framework. Governors noted that the audit evidence obtained indicated that the College is performing appropriate high level checks on data recorded on the learner records database.

The Auditor presented a 'clean' report and there were no recommendations.

**The Committee noted the Reports of the Internal Auditor**

**8. Risk Management Annual Report 2008**

The Vice Principal presented the Risk Management Action Plan, the Risk Register, the Risk Management Policy and the Disaster Recovery Plan. Governors noted that both the Risk Register and the Risk Management Action Plan are reviewed termly by the Corporate Management Team and the Risk Management Policy annually.

Governors enquired how the scores are calculated in the Risk Register. The Vice Principal explained that the score is calculated by adding the **Financial** column to the **Image/Reputation** column and this is multiplied by the **Likelihood** column. This is recommended LSC practice; the Vice Principal added that the College have found it a very useful tool. There is a similar format used for the new build which also includes possible cost values at risk.

In respect of the Disaster Recovery Plan, Governors questioned whether staff were aware of the ruling regarding communication with the press or media. The Director of Resources said that the Financial Regulations which includes this information will be circulated to staff shortly.

**Governors noted the papers which will be presented to the Full Governing Body meeting on 24 June.**

**9. Future Agenda Items**

No future items were identified.

**10. Any Other Business**

Governors were informed that Canon Leo Stoker, the former Chair of the Committee, celebrated 40 years in the priesthood on Sunday, 8 June, 2008.

**11. Date of Next Meeting**

30 September, 2008 at 10.15 am.

**Signed on this day:** .....

**By the Chair:** .....