

**STOCKTON SIXTH FORM COLLEGE
FURTHER EDUCATION CORPORATION**

Minutes of a meeting of the Audit Committee held at the College on 11 November 2009

MEMBERS PRESENT

Mr MJ Barrett, Ms C Hyde Wesson, Mrs SI Symington (*Chair*)

ALSO PRESENT

Mr MT Clinton, Mr PG Fleck, Mrs S Knox (*as Clerk*)
Mr G Fitzgerald, (*Vantis Audit*), Mr A McCullough (*TIAA*)

ACTION

BUSINESS ITEMS

- 50.1 Apologies received** – Mrs M Hirst, Mr ED Kirkham, Mr AM Nesbitt, Mr A Fife (*TIAA*).
- 50.2 Declarations of interest** - Members were invited to declare any interests relevant to the business on the agenda. It was noted that declarations might be made at any point during the meeting if the relevance of an interest became apparent. No declarations were made.
- 50.3 Election of Chair** - There being no other nominations, Mrs Symington was elected without opposition as Chair to serve until the first meeting after August 2010.
- 50.4 Minutes of the previous meeting** - the minutes were approved and duly signed by the Chair.
- 50.5 Matters arising**
- 50.5.1 IT backup arrangements**
The Director of Finance confirmed that backup tapes were now stored in the new sports/drama building. It was agreed that this arrangement would be suitable for the foreseeable future.
- 50.5.2 Storage of staff and student contact details for the purposes of disaster management**
TIAA advised, following contact with the Information Commissioner, that there was no objection to staff and student data being kept at home by senior employees provided that the data was kept secure and that no sensitive data was included.

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50.6 Annual internal audit report 2008-9

Mr McCullough presented the annual report, summarising the individual audit reports which had been reviewed during the year. Having discussed the report, the members noted the auditor's conclusion that the "... *College has adequate and effective management, control and governance processes to manage its achievement of the College's objectives.*"

The Committee commended the Director of Finance and his team for another year of excellent reports.

50.7 Auditors report on the Financial Statements and the Management Letter

Mr Fitzgerald presented the external audit management letter, confirming that there were no matters to be brought to the Committee's attention.

50.8 Regularity audit – self-assessment questionnaire

The College's responses to the Regularity Self-Assessment Questionnaire were reviewed and approved.

50.9 Financial Management and Control Evaluation

The Committee reviewed a draft of the Corporation's responses to the LSC's Financial Management and Control Evaluation Questionnaire for Colleges. Following discussion, it was agreed unanimously that the draft responses and grades be recommended to the Corporation.

PGF

50.10 Evaluation of the internal audit service

Members considered a draft questionnaire, prepared by the Director of Finance, evaluating the internal audit service over the past year against the agreed performance criteria. It was noted that, while a relatively high proportion of the recommendations had been rejected this year, the audits had been conducted in a thoroughly professional and helpful manner. It was agreed unanimously that the draft report be accepted by the committee and that the performance should be concluded to be satisfactory.

50.11 Internal audit needs assessment and plans

The internal audit strategic plan 2005/06 – 2009/10, incorporating a needs assessment and the scope of reviews for 2009/10 was reviewed. TIAA agreed to provide more information on the scope of work proposed for "IT Policies and Procedures".

TIAA

With the understanding that the plan could be reviewed when more information became available, it was agreed that it should be recommended for the Corporation's approval.

PGF

