

MINUTES



AUDIT COMMITTEE MEETING

Date: Tuesday 2nd November 2021

Time: 5.00pm

Venue: Board Room / Video Conference

Present:

Andrew Fawcett (Chair)

Farhad Ahmad

Chris Ball

Stephanie Nixon

In Attendance:

Bill Webster (Principal)

Garry Westwater (Executive Director of Finance)

Tim Openshaw (Assistant Vice Chancellor, Planning & Student Experience) (UoB)

Lewis Fletcher (PwC)

Jane Forbes (PwC)

Gary Devlin (Azets)

Deborah Bradburn (Clerk)

Jill Hebden (Secretary)

1. SECTION A - BUSINESS MATTERS FOR CONSIDERATION UNLESS INDICATED OTHERWISE

1.1 Election of Committee Chair

Members were invited to put forward a nomination and elect a Chair for the Committee.

Mr Andrew Fawcett was nominated.

RESOLVED:

Mr Andrew Fawcett be elected Chair of the Committee for the current academic year.

1.2 Welcome to Members/Officers

The Chair welcomed members to the meeting, which commenced at 5.03pm.

1.3 Apologies for absence

Apologies for absence were received from Gulnaz Brennan.

1.4 Declarations of Interest

There were no declarations of interest.

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1.5 Request for an item to be unstarred

No requests were made.

1.6* Minutes of the previous meeting held on 10th June 2021

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2.3 Internal Audit Plan 2021/22

PwC presented the internal audit plan 2021/22 and highlighted the following points:

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At this point it is unclear what the College will need to do, there may be a requirement for over-delivery this year.

There has been a significant increase in trade receivables, is there the potential for bad debts?

A significant amount is from Bolton Council for supported education. In terms of BCMS, it had been provided for although the likelihood was that it would be paid.

Why was

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RESOLVED:

The Committee noted the ESFA letter.

3. SECTION C - UNIVERSITY GROUP MATTERS FOR CONSIDERATION UNLESS INDICATED OTHERWISE

None.

4. SECTION D - ANY OTHER BUSINESS

4.1 ESFA Policy / Funding Rules / Conditions of Grant Changes

This was a standing item on the agenda to discuss noteworthy matters. The following was noted:

The College would need to complete its submission by the end of January at the same time as publishing the annual accounts.

The College had outstanding financial health that would be formally reported to the Board.

RESOLVED:

The Committee noted the update provided.

5. SECTION E - FUTURE MEETINGS

Thursday 24th March 2022 at 5.00pm

There being no further business to discuss, the meeting closed at 6.15pm

