



KINGSTON COLLEGE CORPORATION

Minutes of the Audit Committee meeting  
held on Wednesday 2<sup>nd</sup> March 2011.

*(All resolutions passed were the unanimous decision of  
the Audit Committee members present unless otherwise stated.)*

Membership:	Mrs. A. Bell	Chair
	Mr. D. Cane	Vice-Chair
	Mr. D. Cheema	
	Mr. A. Hetherington	
	Clr. S. Mirza	

*\* Denotes absence*

In Attendance	Ms. L. Ayling	Director of Finance
	Mr. D. Barnes	Grant Thornton
	Mr. G. Clarke	Mazars
	Mr. C. Vickery	Clerk to the Corporation

1. **Apologies**

All members were present. Apologies were received from R. Lowe

2. **Declaration of Interest**

Members confirmed that they had no financial or other interest in any item of business.

3. **Minutes of the meeting held on 19<sup>th</sup> November 2010**

The minutes of the meeting were reviewed.

It was **resolved:**

that the minutes of the meeting held on 19<sup>th</sup> November 2010 were, subject to correction of typing errors, a correct record and be signed by the Chairman.

#### 4. **Matters Arising**

The following matters arose from the minutes:

##### 4.1 **FSA Key Issues Memorandum (Ref. 29.1/10)**

An approved supplier list was being established.

##### 4.2 **Risk Register (Ref. 33/10)**

Members were advised that our recently revised financial forecast was now predicting a deficit of £1m for the current year and that remedial action was therefore being planned and taken.

#### 5. **Financial Statements Auditor (Grant Thornton)**

##### 5.1 **Review of Performance of FSA**

App. A

The Director of Finance presented the results of the subjective review.

It was **resolved**:  
that the results be agreed as being good.

#### 6. **Internal Audit Service (Mazars)**

Mazars apologised for the delay in issuing the reports under discussion.

##### 6.1 **Business Continuity Planning**

App. B

Members were advised that 1 issue had been designated as significant and that 8 further issues had been classified as being 'housekeeping'.

All 9 issues and the associated management responses were discussed.

Members acknowledged the significant recommendation being highlighted.

Members questioned management regarding the detailed procedures for ensuring that IT data was adequately backed-up to ensure that the consequences of any major problem were, as far as reasonably possible, minimised.

Mazars confirmed that they would follow-up and report back on progress against recommendations.

It was **resolved** that:

- (i) the Combined IT/FM Disaster Recovery Plan be finalised by May 2011,
- (ii) planned management actions for other issues be approved,

## **6.2 Estate Management**

App. C

Members were advised that 2 issues had been designated as significant and that 9 further issues had been classified as being 'housekeeping'.

All 11 issues and the associated management responses were discussed.

The two significant issues, a Space-Utilisation Study and a finalised Estates Strategy, were discussed in detail.

It was **resolved** that:

- (i) a current Space Utilisation Study should be undertaken to ensure that available space usage was being maximised,
- (ii) the Estates Strategy should be finalised.

## **7. Fraud Prevention**

### **7.1 Fraud Report**

App. D

The Director of Finance explained the background to the two items entered on the fraud register since the date of the last Audit Committee meeting. Our bankers had detected the attempted frauds. There had been no financial effect on the College and no action was required.

It was **resolved**:  
that the report, Appendix D, be noted.

## **8. Date of Next Meeting      Wednesday 25<sup>th</sup> May 2011.**

Signed: \_\_\_\_\_

Date: \_\_\_\_\_