












Minutes

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Audit Committee

Minutes

Meeting Time and Date	0900 on 11 November 2022
Meeting Location	Zoom Online
Members	Guy Jones-Owen (Chair)  Alex Lane (Vice Chair)  Stephen Way  Antony Young (Independent)
Auditors	Paul Goddard (Scrutton Bland)  Alice Walker (Scrutton Bland) Tracy Edmonds (Buzzacott) 
Observers	Christine Bianchin (Principal)  James Bryan (HR) Denise Cheng-Carter (Finance)  David Scott (Estates)  Denise Lloyd (Academic)
Minute Taker	Joanne Coffey (Clerk) 
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	Action
1. Welcome and Apologies 1.1. Apologies were received for James Bryan and Denise Lloyd.	
2. Declaration of Interests 2.1. None.	
3. Election of a Vice Chair of the Audit Committee (Decision) 3.1. Nominations are sought by a proposer and seconder of the Audit Committee to elect a Vice Chair. 3.2. Alex Lane had confirmed an interest to be appointed as Vice Chair to the Audit Committee. 3.3. Guy Jones-Owen proposed the nomination and Stephen Way seconded it. Resolved to 3.4. Appoint Alex Lane as Vice Chair of the Audit Committee until the end of his own Term of Office.	
4. Minutes (Decision) Resolved to 4.1. Approve the minutes of the Audit Committee meeting held on 16 June 2022 as a correct record and authorise the Chair to confirm them.	

<p>5. Matters Arising</p> <p>5.1. The matters arising from the minutes had all been completed.</p>	
<p>6. Report of the Finance Director (Information)</p> <p><u>ESFA audit of the 2021-22 Individual Learner Records (ILR)</u></p> <p>6.1. In August 2022, the Education Skills Funding Agency (ESFA) advised the College that it had again been selected for a funding assurance review for 2021-22 and that RSM had been appointed to undertake the review. This review took place week in September 2022 and involved auditing approximately 300 records.</p> <p>6.2. The review had now been finalised, with a net funding over claim of £1,340. These adjustments have been made in the R14 ILR submission. On the whole, the College felt that the audit went well, however, there are lessons to be learnt from this audit and the College will continue to improve the robustness of its data.</p> <p>6.3. The College's Financial Statements Auditor, Buzzacott, will place reliance on the outcome of this funding audit to inform their audit work.</p> <p>6.4. The timely completion of this review has enabled the College to meet the submission of the year-end Financial Statements to the ESFA by the deadline of 31 December 2022.</p> <p>6.5. The Chair of Audit thanked all of the staff involved for the extensive work that had been carried out.</p> <p>6.6. Governors queried whether any in-house sampling of ILRs were conducted, outside of the internal and external audits. The College were in the process of introducing data verification of the ILR by the Heads of Schools.</p> <p><u>Office for National Statistics (ONS) Classification</u></p> <p>6.7. Work continues in the Department for Education (DfE) and ESFA to prepare plans in the event that ONS reclassifies colleges as public sector, which could be announced on 31 October 2022.</p> <p>6.8. It was not yet clear what public sector status would mean for colleges because a lot will depend on which controls the DfE decided upon and tried to apply. However, it would likely impact on the ability to obtain loans, which Capel did not currently need.</p> <p>6.9. If the reclassification went ahead, implementation was expected to be prompt.</p> <p>David Scott joined the meeting.</p>	
<p>7. Regularity Audit Self-Assessment Questionnaire 2021-22 (Decision)</p> <p>7.1. The ESFA requires all colleges to appoint their Financial Statements Auditor to provide an opinion on the regularity of the College's expenditure, regardless of the source of the funds being spent.</p> <p>7.2. In support of this audit, the College is required to annually review and update its self-assessment of regularity and provide a documentary file of evidence for audit review.</p>	

<p>7.3. The Committee were in agreement with the self-assessment.</p> <p>Resolved to</p> <p>7.4. Approve the Regularity Audit Self-Assessment Questionnaire for 2021-22 and recommend it to the Governing Body for approval and its submission to the Education and Skills Funding Agency.</p>	<p>A: Governing Body (Appendix I)</p>
<p>8. Review of Areas Susceptible to Fraud (Decision)</p> <p>8.1. The primary responsibility for prevention and detection of fraud rests with those charged with governance and management.</p> <p>8.2. In discharging this responsibility, the following aspects of governance are to be considered:</p> <ul style="list-style-type: none"> a) promotion of a culture of honesty and ethical behaviour; b) maintenance of internal controls to allow effective and efficient business operations and provide reasonable assurance of compliance with laws and regulations; and c) establishment of a control environment and maintenance of policies and procedures to enable preparation of financial statements which show a true and fair view. <p>8.3. As part of the financial statements audit, the auditor is required to obtain a representation from the Governing Body that:</p> <ul style="list-style-type: none"> a) It acknowledges its responsibility for the design and implementation of internal control to prevent and detect fraud; b) It has disclosed the results of its assessment of the risk that the financial statements may be materially misstated as a result of fraud; and c) It has disclosed its knowledge of fraud or suspected fraud affecting the College in terms of misappropriation and financial reporting. <p>8.4. Management and Governors have a zero appetite for fraud. The College did not incur any losses, or make any insurance claims, for fraud or theft in 2021-22 and continue to remain vigilant.</p> <p>8.5. The Committee confirmed their assurance that the internal controls applied to prevent and detect the risk of fraud during the 2021-22 year were fully adequate.</p> <p>Resolved to</p> <p>8.6. Agree the Review of Areas Susceptible to Fraud report for 2021-22 and recommend it to the Governing Body for adoption.</p> <ul style="list-style-type: none"> a) Appendix I: Current year and three-year history b) Appendix II: Buzzacott Fraud Assessment 2021-22 c) Appendix III: College Review of Areas Susceptible to Fraud 2021-22. 	<p>B: Governing Body (Appendix II)</p>

<p>9. Post Audit Management Reports 2021-22 (Decision)</p> <ul style="list-style-type: none"> 9.1. The external auditor, Buzzacott, issued a clean report in respect of the post-audit reports for Capel Manor College, Capel Manor Limited and Forty Hall Community Vineyard Limited (FHCVL). 9.2. Buzzacott confirmed that the matters raised in the previous year's report had been satisfactorily dealt with – preparedness for audit and the detail provided in the fixed asset register. 9.3. Buzzacott confirmed that they found no significant deficiencies in the accounting and internal control systems during their audit. 9.4. Buzzacott identified a payroll error, which had been picked up and rectified by the payroll team prior to the audit. 9.5. Buzzacott thanked the Finance Team for their excellent support in supplying all the necessary documentation at an early stage. <p>Stephen Way joined the meeting.</p> <ul style="list-style-type: none"> 9.6. The College report to be corrected by Buzzacott for some date typos: <ul style="list-style-type: none"> a) Page 17 - ‘year ended 31 July 2021’ should read 2022. b) Page 20 – ‘The process for leavers was amended in December 2022 by the HR team without fully testing the implications’ should read December 2021. c) Page 20 - ‘The College has tested all leavers between 1/12/2021 and 31/3/2023’ should read 2022. 9.7. It was confirmed to Governors that the Post Audit Reports are signed at the same time as the College and subsidiary accounts, following the Governing Body meeting on 14 December 2022. 9.8. It was agreed that the final documents should also be forwarded to the Independent Member of Audit, who does not attend the Governing Body meetings. <p><u>Capel Manor Limited</u></p> <ul style="list-style-type: none"> 9.9. Non-profit transactions that were historically accounted for by Capel Manor Limited (CML) were now being moved back into the College’s accounts for more transparency. CML is expected to be dormant in 2022-23. 9.10. Governors advised caution to ascertain if any trading should remain with CML from a tax perspective. 9.11. Taxation advice had been taken by the College and, as no staff are paid by CML, there was not expected to be any VAT implications. 9.12. If this situation changed in the future, or profits were made, CML could immediately resume trading. 9.13. To ensure that the taxation advice is rigorous, the College will liaise with Buzzacott’s tax advisers and obtain written confirmation. This will then be considered by the Finance and Resources Committee to conduct a final evaluation. 9.14. Auditors to also research if the potential ONS reclassification would have any impact on taxation. 	<p>Buzzacott (Completed)</p> <p>Finance</p> <p>Finance</p>
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<p>Resolved to</p> <p>9.15. Approve Buzzacott's Post-Audit Management Reports issued in respect of (III) Capel Manor College, (IV) Capel Manor Limited and (V) FHCVL for the year ended 31 July 2022 and recommend them to the Governing Body for approval.</p>	<p>C: Governing Body (Appendix III, IV, V)</p>
<p>10. External Auditors' College Letter of Representations 31 July 2022 (Decision)</p> <p>10.1. The Governing Body has a responsibility to confirm to the external auditor (Buzzacott), via a signed letter, the representations received from management on which they rely in completing their audit of the accounting records and forming their opinion on the financial statements.</p> <p>10.2. The letter now also included an additional key assumption that planning permission is approved for the Mottingham development.</p> <p>Resolved to</p> <p>10.3. Recommend to the Governing Body that the Chair of Governors and the Principal be authorised to sign the Letter of Representations in respect of sections 4 and 15 for the year ended 31 July 2022 on behalf of the Corporation.</p>	<p>D: Governing Body (Appendix VI)</p>
<p>11. Report and Financial Statements 31 July 2022 (Decision)</p> <p>11.1. Whilst the Finance and Resources Committee has responsibility for the accounts in general, the Audit Committee has responsibility for satisfying itself that the following sections are accurate and recommend them to the Governing Body for adoption:</p> <p>a) The Statement of Corporate Governance and Internal Control</p> <p>This should confirm that the major risks to which the College is exposed, as identified by the Corporation, have been reviewed and that systems have been established to mitigate those risks.</p> <p>b) The Governing Body's Statement on Regularity, Propriety and Compliance</p> <p>This should confirm that the College has spent its funds with propriety and regularity.</p> <p>c) The Statement of Responsibilities of the Members of the Corporation</p> <p>This should confirm that governors understood and complied with their responsibilities with regard to financial management and reporting.</p> <p>Resolved to</p> <p>11.2. Recommend that the Governing Body approve the Statement of Corporate Governance and Internal Control, the Governing Body's Statement on Regularity, Propriety and Compliance and the Statement of Responsibilities of the Members of the Corporation included in the College Report and Financial Statements 31 July 2022.</p>	<p>E: Governing Body (Paper 9i)</p>

<p><u>Financial Statements and Regularity Audit Service</u></p> <p>11.3. Buzzacott continued to provide robust challenges on the Colleges' accounting treatment of transactions and providing technical support in the interpretation of the regulations, accounting standards and accounts direction with which the College must comply.</p> <p>11.4. The current year 2021-22 Financial Statement audit has been completed to the agreed timeline at the planning stage, with a hybrid on-line and on-site working combination. Financial statements have been provided on a timely basis by the College to the auditors to facilitate their work during the audit.</p> <p>11.5. Buzzacott had reviewed the College's Report and Financial Statements and confirmed they were in good order.</p> <p>11.6. The Committee agreed with the auditor's opinions and Buzzacott and the Finance Team were thanked for all of the work that had been conducted to form this outcome.</p> <p>Resolved to</p> <p>11.7. Recommend that the Governing Body approve the audit opinions as expressed by the auditor in respect of the financial statements for the year ended 31 July 2021 for Capel Manor College, Capel Manor Limited and Forty Hall Community Vineyard Limited.</p>	<p>F: Governing Body (Paper 9i, ii, iii)</p>
<p>12. Internal Audit Reports 2021-22 (Decision)</p> <p>12.1. Scrutton Bland provided the following audit reports:</p> <p><u>Audit Progress Report</u></p> <p>12.2. The follow up report is key to ensure that audit recommendations are being followed through, and for the internal auditors to reflect on the improvements.</p> <p>12.3. As the College's student outcomes had significantly decreased, which is also a national issue, Governors agreed that it would be prudent to audit learner progress monitoring in 2022-23.</p> <p>12.4. The low results may be connected to non exam grading which will have skewed the previous benchmarks. Benchmarked data will be a national picture and that would be reported to the Academic Committee and the Board.</p> <p>12.5. The scope of such an audit would be to check that the learners' progress is being monitored against the College's own benchmarking, to ensure that retention and improvement increases.</p> <p>12.6. It was also noted that the Vice Principal was already establishing significant actions to improve progress monitoring, however, the further support of an internal audit would be helpful and prudent.</p> <p>12.7. It was agreed to include the Learner Progress Monitoring audit in 2022-23, which could replace the annual ILR funding audit, as the College had conducted two recent external audits for this area. However, as Buzzacott rely on the funding audit outcomes, this needed further consideration. It was agreed that options will be</p>	<p>Finance</p>

<p>circulated to the Committee by email. The decision could also be reflected on again at the next spring 2023 Committee meeting.</p> <p>12.8. The Chair of Audit commended management on taking such a pro-active approach.</p> <p><u>Apprenticeships Funding Assurance: Reasonable assurance</u></p> <p>12.9. Scrutton Bland issued a Reasonable assurance opinion (third highest) on Apprenticeships Funding Assurance.</p> <p>12.10. Governance, risk management and control arrangements provided limited assurance that the material risks reviewed were managed effectively.</p> <p>12.11. The following recommendations were accepted:</p> <p><u>Medium risk recommendations</u></p> <p>1) The College should ensure that the planned end date as per the ILR captures the correct end date of the practical period, and not the full duration that includes the End Point Assessment Period.</p> <p>Management conducted a full review of learner dates, which meant that they could be corrected in time for the external funding audit.</p> <p><u>Low risk recommendations</u></p> <p>1) It should be ensured that all Commitment Statements and Apprenticeship Agreements are signed by all appropriate parties prior to the learner start date.</p> <p>All Commitment Statements and Apprenticeship Agreements are being reviewed. New processes for checking all sign-up documentation have been implemented. This had been an administrative error which the auditors were now satisfied with.</p> <p>2) It should be ensured that invoices for co-investment charges are raised in a timely manner and no later than one month after the start date of the apprentice.</p> <p>This was agreed.</p> <p>Resolved to</p> <p>12.12. Receive and agree the above Internal Audit reports.</p>	
<p>13. Internal Audit Annual Report (Information)</p> <p><u>Internal Audit Annual Report</u></p> <p>13.1. Scrutton Bland, the Internal Auditors were satisfied that the College had <i>'adequate and effective risk management, governance and control processes during 2021-22, notwithstanding those areas where they have raised high risk recommendations and the work required to strengthen the tracking and utilisation of lecturing staff. Overall, it was considered that there is a need to improve the effectiveness of controls in place.'</i></p>	

<p><u>Audit Planning</u></p> <p>13.2. The Committee discussed the future of audit planning, where some academic audits had been restricted during the pandemic and then delayed so that staff could work on post-Covid strategies to return students to stability.</p> <p>13.3. The academic audits carried out received Green assurances but downgrading was required for the Budgetary Setting and Control and Commercial Activities audits, following an internal review of the College's budgets which revealed some flawed data.</p> <p>13.4. It was agreed that the more pro-actively planned audit coverage, with management dealing with the current risks and not areas that would be less time consuming or challenging, will provide a stronger, and more supportive, outcome going forwards.</p> <p>13.5. It was also important for the College and the Board to use the internal audit service as a sounding board to support its decisions.</p> <p>13.6. Going forwards, it was also important to plan a diverse audit mix to ensure against some years having more time heavy audits compared with others</p> <p>13.7. It was also noted that the 2020-21 plans were significantly different to what had been planned, due to the pandemic.</p> <p><u>Benchmarking</u></p> <p>13.8. To assist with benchmarking the audits against other colleges, Scrutton Bland will supply the Committee with some analysis of their 'audit universe' report which provides the number of recommendations raised to provide some perspective.</p> <p>13.9. It was noted that, although more recommendations had been raised and more reasonable and limited assurances had been given during the larger 2021-22 audit plan than in prior years, the number of reasonable assurances provided was still significantly above Scrutton Bland's client average for 2021-22.</p> <p>13.10. Scrutton Bland expressed their thanks to management for supporting all of their recommendations in 2021-22 and the follow-up audit will provide further confirmation.</p> <p>13.11. The Chair of Audit thanked Scrutton Bland and the College for the amount of work they have had to produce in what has been a difficult year.</p>	<p>Scrutton Bland</p>
<p>14. Annual Review of Internal Audit (Information)</p> <p>The representatives of Scrutton Bland left the meeting.</p> <p><u>Evaluation of the Internal Audit Service</u></p> <p>14.1. To fully consider retainment of the current internal audit service, a standalone report was received by the Committee.</p> <p>14.2. The quality of the internal audit service received by the College is reviewed each year to assess its adequacy so a decision can be taken on whether to renew the current provider for another year.</p> <p>14.3. Scrutton Bland has been engaged as the College's Internal auditors for the past 8 years. The last letter of engagement with Scrutton Bland allowed for continuation of their appointment,</p>	

<p>subject to a satisfactory annual performance review by the Audit Committee who then, in turn, make a recommendation to the Governing Body to approve their re-appointment.</p> <p>14.4. In the period under review, Scrutton Bland has had to change the 'Budget Setting & Controls' assurance opinion rating from 'Strong' to 'Reasonable' as a result of subsequent findings.</p> <p>14.5. Scrutton Bland also revised their Commercial Activities assurance opinion rating from 'Interim Significant' to 'Reasonable' as they did not consider that the progress made by 30 March 2022 had been sufficient, with too much of the activity being forward looking.</p> <p>14.6. The performance indicator score had increased to 13, 'Meets College Expectations' (from 11 last year, 'Exceeds College Expectations'). There is however, a reasonably good working relationship between auditors, management and the Committee.</p> <p>14.7. Overall, it was deemed that Scrutton Bland provided an adequate standard of service.</p> <p><u>Preparation for Internal Audit Tender – Spring 2023</u></p> <p>14.8. Scrutton Bland has been appointed as the College's Internal Auditors for at least the past 8 years. The last signed letter of engagement was dated 17 December 2017. It has been recommended as good practice to re-tender internal audit services within the 5 years' cycle.</p> <p>14.9. However, there were some exceptional reasons for considering an extension to the internal auditors' services at this time. One, the current Chair of the Committee had just been appointed as Chair for an initial one year period, and secondly, the College was seeking to recruit to both a permanent Principal/CEO as Accounting Officer and a new Deputy Principal, Finance & Resources.</p> <p>14.10. To minimise disruption and maintain some continuity to the College, it was recommended that the services of Scrutton Bland be retained until the completion of the 2023-24 financial/academic year.</p> <p>14.11. The Committee felt that it would be prudent to consider a different internal audit service at the next re-tender, for a fresh perspective and challenge.</p> <p>14.12. They also agreed that it would be an additional risk to go out to tender at the current time. Scrutton Bland had performed well, and the Committee were confident this would continue for an additional year. Governors also welcomed the additional challenge that was now being given by Scrutton Bland which needed more time to bed in.</p> <p>14.13. The Committee discussed the necessity of an 'Adequate' scoring within the four-point 'Good, Adequate, Inadequate and Poor' parameters. Some Governors felt that there should be no gap between Good and Inadequate, however, this term is used by auditors to demonstrate that more can be achieved without that necessarily being inadequate. The Committee will review this further during the new tender process.</p>	<p>Finance</p>
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<p>Resolved to</p> <p>14.14. Confirm the evaluation of the performance of the internal audit service for 2020-21 to be 'Adequate'.</p> <p>14.15. Recommend to the Governing Body the appointment of Scrutton Bland to provide an internal audit service to the College for the 2023-24 at daily costs of £550, 31.5 days (2021-22 £535, 39 days), exclusive of VAT.</p> <p>The representatives of Scrutton Bland returned to the meeting.</p>	<p>G: Governing Body</p>
<p>15. Review of Audit Recommendations (Information)</p> <p>15.1. As at the end of October 2022, there were 19 audit recommendations in total, 6 completed, 10 partially completed and 3 Not Yet Due.</p> <p>15.2. It was agreed to move this item to follow the matters arising from the minutes, going forwards, for an easier flow of information.</p> <p>15.3. Mandatory staff cyber security training was rolled out in May 2022. To date 80.5% of eligible staff had completed this training, against a completion target of 90%. Staff were being given more time to complete this key training module to ensure that the target was met.</p> <p>15.4. The learner recruitment recommendations remained high on the College's agenda, as the actions are not a smooth process to implement, Governors will be kept updated along the way.</p> <p>15.5. The lecturer deployment recommendations around staff utilisation also remained high on management's radar. Through mapping the learner journey and process in a more fluent way, this will lead to a more accurate calculation of required lecturer hours.</p> <p>15.6. The Committee requested that the table also shows the completion deadline, to clarify which partially completed recommendations are overdue. This will be revised in the spring 2023 report.</p>	<p>Clerk (Completed)</p> <p>Finance</p>
<p>16. 12 Month Report on Compliance and Regulation 2021-22 (Decision)</p> <p><u>Personal Data Breach</u></p> <p>16.1. Since the previous report, there had been 3 Personal Data Breaches.</p> <p>16.2. One breach was due to a failure to blind copy (bcc) email recipients and two were due to a loss of paper documents in the internal post/office. No serious impact was reported in all instances and, as the bcc breach was immediately reported by the employee having realised their error, these are viewed as momentary mistakes rather than from a lack of knowledge. However, to avoid further instances, the staff members were advised to retake the GDPR course.</p> <p><u>Freedom of Information (FOI) and Data Subject Access Requests (DSAR)</u></p> <p>16.3. Since the previous report, there had been 8 Freedom of Information Requests. These were mainly from companies requiring annual market research data.</p>	

<p>16.4. Since the previous report, the College had received 2 Data Subject Access Requests which were from previous students, or their representatives, who required proof of their attendance at the College.</p> <p>16.5. As at 31 July 2022, the Clerk confirmed that the College was 100% compliant in all areas of Data Protection.</p>	
<p>17. Annual Checklist of the Audit Committee 2021-22 (Decision)</p> <p>17.1. All performance criteria of the Committee had been met.</p> <p>17.2. The review of value for money is a complex process which involves both operational judgement and appropriate systems. The Audit Committee's remit focuses on ensuring that College systems are appropriate to encourage value for money being achieved and that these systems are correctly utilised.</p> <p>17.3. The checklist required an update to state that the terms of reference reflect 'The Scope of work of audit committees and internal auditors in college corporation' guidance and the Post-16 Audit Code of Practice issued by the Education and Skills Funding Agency.</p> <p>17.4. The Committee felt that value for money had been achieved during 2021-22, through fair advice and services that align with the College's needs.</p> <p>17.5. The Internal Audit service had particularly demonstrated value for money in that it provided early warnings that may otherwise have seriously impacted the College's finances.</p> <p>Resolved to</p> <p>17.6. Note that all criteria have been achieved.</p> <p>17.7. Confirm that Value for Money is being sought.</p> <p>17.8. Report the outcomes to the Governing Body through the Annual Report of the Audit Committee (Paper 18, Appendix VII, Page 12).</p>	<p>Clerk (Completed)</p>
<p>18. Annual Report of the Audit Committee 31 July 2022 (Decision)</p> <p>18.1. The Post-16 Audit Code of Practice (ACOP) requires the Audit Committee to produce an annual report, which must be submitted to the Corporation before the Statement of Corporate Governance and Internal Control sections contained in the annual accounts are signed.</p> <p>18.2. The ACOP states that "the audit committee must assess and provide the corporation with an opinion on the adequacy and effectiveness of the corporation's assurance arrangements, framework of governance, risk management and control processes for the effective and efficient use of resources, solvency of the institution and the safeguarding of assets."</p> <p>18.3. The Annual Report demonstrated that the Committee had fulfilled its responsibilities, which was reflected back in the Internal Auditor's annual report and by how the College had responded to make the necessary adjustments.</p> <p>Resolved to</p>	

<p>18.4. Approve the Audit Committee Annual Report 31 July 2022 and recommend it to the Governing Body for adoption.</p>	<p>H - Governing Body (Appendix VII)</p>
<p>19. Review of overall Risk Management (Decision)</p> <p>19.1. The Committee agreed with a suggestion by Scrutton Bland that the Review of Risk Management is taken at the beginning of the meeting agenda, to open up the discussion for the whole meeting.</p> <p>19.2. The overall risk rating had increased since the previous report to the Committee. This was due to an additional elevated risk relating to curriculum achievement and progress following the poor academic outcomes for the academic year 2021-22.</p> <p>19.3. Principal Risk 7, A failure to meet all requirements of legal and regulatory compliance, was flagged by the Committee due to the lack of expertise in this area on the Board and in management. However, as it was not the Committee's duty to directly manage compliance, it was confirmed that the College had a broad range of staff who have deep knowledge of their specific areas, in terms of health and safety regulations, building compliance etc.</p> <p>19.4. It was clarified that no changes had been made to the Risk Management Policy or the Principal Risks since the previous meeting, only the analysis.</p> <p>Resolved to</p> <p>19.5. Confirm that the overall approach to risk management is fit for purpose, the principal risks reasonably represent the main internal and external risks and the specific risk relating to legal and regulatory as relevant to this Committee is being effectively managed.</p>	<p>Clerk (Completed)</p>
<p>20. AOB</p> <p>20.1. None.</p>	
<p>21. Date of next meeting</p> <p>21.1. The next Audit Committee meeting will take place on Thursday 2 March, 2023 at 0830.</p>	
<p>22. Internal Auditor's Training Update</p> <p>22.1. Scrutton Bland provided the Committee with a 15 minute training update.</p> <p>22.2. It was agreed that the Chair of Audit would meet the Internal Auditors prior to future meetings, to ensure that any issues, independent of management, can be discussed.</p> <p>22.3. As Governors played a key role in the strategy of the audit plan, they could be involved in the initial audit planning prior to it being formally presented. This will be considered by management.</p>	<p>Finance</p>

APPROVED MINUTES			
CHAIR:	Guy Jones-Owen	DATE:	2 March 2023
APPROVAL:	Remote confirmation: Approved Or signed:		