
MINUTES OF THE THIRTY FOURTH MEETING OF THE AUDIT & RISK COMMITTEE OF THE GOVERNING BODY OF THE NORTH WEST REGIONAL COLLEGE HELD IN THE BOARDROOM, STRAND ROAD ON TUESDAY 9 JUNE 2015 AT 5.30PM

PRESENT:

Ms E Cavanagh (Chair)
Mr S Atcheson
Dr B Burns
Ms B Smyth

IN ATTENDANCE;

Mr C Andrews (DEL)
Mr L Murphy (Principal & Chief Executive)
Mr P McKeown (Director of Finance & Estates)
Mr B O'Hara (Internal Auditor, KPMG)
Ms C O'Hagan (NIAO)
Mrs E Doherty (Governance Secretary)

34.1 APOLOGIES

An apology was received from Prof F Monds.

34.2 DECLARATION OF INTERESTS

No member declared an interest in the business of the meeting.

34.3 MINUTES OF THE MEETING HELD ON 27 APRIL 2015

The minutes were taken as read and agreed were an accurate record of the meeting.

PROPOSED: Ms B Smyth

SECONDED: Ms E Cavanagh

34.4 MATTERS ARISING

33.6 The Chair asked the Director for an update on the potential risk. The Director confirmed that a risk will be raised in relation to this matter and continues to be considered by the Risk Management Group.

34.5 DECLARATION OF ANY OTHER BUSINESS

There was no any other business declared.

34.6 CHAIRMAN'S BUSINESS**APPOINTMENT OF CHAIR/VICE CHAIR – SEPTEMBER 2015**

Mr S Atcheson was nominated as the new Chair.

PROPOSED; Ms B Smyth

SECONDED; Dr B Burns

Ms B Smyth was nominated Vice Chair.

PROPOSED; Mr S Atcheson

SECONDED; Dr B Burns

34.7.1 MANAGEMENT REPORT – FINANCE & ESTATES (Ref Paper AC 34.7)

- 1. PROMPT PAYMENT**– The Director reported that 92% of invoices were paid within 30 days in the first 10 months to 31 May 2015.
- 2. SINGLE TENDER ACTIONS** – there were no single tender actions to report.

34.8 INTERNAL AUDIT: PROGRESS AGAINST AUDIT PLAN (Ref Paper AC 34.8)

The Internal Auditor referred members to the Paper and the profile of work undertaken through the year. Ongoing Audit work continues on follow-up reviews on outstanding Internal Audit/NIAO recommendations and 2 days are reserved to a sector wide review. The Internal Auditor reported that the Plan will come on or below planned target days.

The Annual Statement of Assurance, Sector wide review on Work Based Learning and new three year Strategy Plan will come through the September meeting.

34.9 INTERNAL AUDIT; PRESENTATION OF FINDINGS –Paper 34.9, PROCUREMENT

The Internal Auditor was pleased to report that Procurement achieved a Satisfactory rating with one priority 2 and two priority 3 issues with recommendations to assist management in enhancing the control environment in these areas. Management agreed with the recommendations.

Discussion followed regarding the new CPD eSourcing procedure which commenced on 1 April 2015 and the importance of good monitoring of same.

The Chair thanked the Internal Auditor for his report.

34.10 EXTERNAL AUDIT – REVIEW OF AUDIT STRATEGY 2014/15 – PAPER 34.10

The External Auditor brought members through the Paper giving detail to areas of actions for those charged with governance; materiality – members of the Committee were satisfied with the cumulative error figure identified.

The significant risks were explained. There was one ‘Other Risk Factor’ identified being ‘funding pressures due to the current economic climate’. This will be monitored and responded on as appropriate throughout the audit.

The Audit timetable, staffing and fees were further discussed.

The Chair thanked the External Auditor for her report.

34.11 CORRESPONDENCE

The Chair noted correspondence received from DEL regarding an Audit of 2014/15 FLU Funding Data. The Department will further advise if the College will have a full audit or follow up audit in the current year.

The Principal confirmed that the Director of Learner Services will be dealing with this correspondence.

34.12 AOB

The Chair stated that as this was her final Audit Committee to Chair, she wished to thank members of the committee, attendees and secretary for all their help. She also wished the incoming Chair/Vice Chair the best in their new posts.

The Director also wished to express his thanks and appreciation to The Chair and Committee member, Prof Fabian who is also leaving for their support and commitment to the College.

The Principal thanked the Chair for her professional conduct of the Audit Committee which was an important part of the governance of the College.

DATE OF NEXT MEETING –16 September

That being the end of business the Chair thanked everyone and the meeting closed at 6.15pm.

SIGNED; _____

DATE; 16 September 2015