

**JOHN LEGGOTT COLLEGE**

Minutes of a meeting of the Audit Committee  
held at the college on Tuesday 29 November 2016 at 5.30pm

**PRESENT:** Mr J Aslam (Chair)  
Mr J Fitzgerald  
Mrs A Moore

**IN ATTENDANCE:** Mr A Douglas (Chair of Financial Monitoring Committee)  
Mrs L Hill (Internal Auditor: East Coast Audit Consortium)  
Mrs J Hirst (Director of Finance & Resources)  
Mr R Lewis (External Auditor: RSM UK Audit LLP)  
Mr L Riley (Principal)  
Mrs B Robinson (Director of Governance)

1 **Apologies**

There were no apologies for absence, everyone was present.

**RESOLVED** that this be noted.

2 **Declaration of Interests**

There were no declarations made at the meeting.

**RESOLVED** that this be noted.

3 **Minutes**

**RESOLVED** that the minutes of the meetings (Part A) held on 4 October 2016 be approved as a true record and signed by the chairperson.

4 **Matters Arising**

There were no matters arising not covered elsewhere.

**RESOLVED** that this be noted.

5 **Student Leadership Team Audited Accounts**

Mrs Hirst reported that the accounts had been audited by herself and that she was independent from the day to day managing of the accounts. The number of recommendations made had reduced for a large number last year to one.

**RESOLVED** that the accounts be received.

chairperson's signature .....

6 **John Leggott Student Trust Fund**

Mrs Hirst provided a verbal update. It was reported that this was an historical student trust fund with separate trustees. Governors questioned the amount of annual movement within the accounts and the purpose of the funds. Governors considered whether this needed to remain as a standard agenda item or whether it could be annual. Governors felt that it would be adequate to move to receive an annual update with the accounts on the proviso that if the funds dropped to a certain amount that this triggered an automatic update to the next Audit Committee meeting. Governors also considered whether the funds could be brought into the college accounts to allow for central auditing.

**RESOLVED** (a) that the trustees to be asked to consider whether they would endorse the funds being brought into the college accounts.

**RESOLVED** (b) that the trustees be asked to consider the amount of drop in funds that would trigger an automatic update to the Audit Committee.

**RESOLVED** (c) that the Principal report back on both these matters to the next meeting.

7 **Any Other Urgent Business**

There was none.

**RESOLVED** that this be noted.

8 **Reminder of Future Meeting Dates**

**RESOLVED** (a) that it be noted that future meetings would be held on the following dates at 5:30pm:

- Tuesday 7 March 2017
- Tuesday 13 June 2017