



JOINT MEETING OF THE CORPORATE SERVICES AND AUDIT COMMITTEES

Report: Minutes of the meeting held on Wednesday 13 December 2018
Author: Clerk
Action: Approve
Status: Open

Present: Chris Macklin (Chair)
Neil Weddle
Robin Mackie
Darren Heathcote
Martin Jesper
Judith Doyle

In attendance: John Holt
Claire Leece (RSM)
Emma Moody (Clerk)

1. CHAIR'S WELCOME

Chris Macklin chaired the meeting. It was noted that the Chair of the Corporation joined the meeting by telephone conference. The absence of the Vice Chair was noted.

Karen Finlayson from PWC had given apologies to the meeting. It was noted that Martin Jesper was due to arrive shortly.

No conflict interests were declared at this point. The Chair reminded Members to declare conflicts as soon as they became aware of them throughout the course of the meeting.

2. MINUTES OF THE MEETING DATE 6 DECEMBER 2017

The minutes were approved as a correct record.

3. MATTERS ARISING

There were no matters arising not otherwise covered on the Agenda.

4. INTERNAL AUDIT PLAN 18/19

The paper was presented by the Director of Finance.

The paper was approved and will be submitted to the Board for approval at the Board meeting later today.

5. EXTERNAL AUDIT FINDINGS

The report was presented by the College's Auditor, Claire Leece.

THIS ITEM IS CONFIDENTIAL AND NOT FOR PUBLICATION.

The report was approved by Members of the Committee.

6. ANNUAL REPORT OF THE AUDIT COMMITTEE

This paper was presented by the Director of Finance and had been prepared in accordance with the Audit Code of Practice.

It was confirmed that the Annual Report would be finalised after the Remuneration Committee this afternoon in relation to its decision on the accruals position for the staff retention scheme and how they would be recorded in the accounts. Members confirmed that they were happy to account for the same in the way that the Remuneration Committee had envisaged at the time of adoption of the scheme in March 2017.

The Annual Report was received by the Audit Committee Members and would be taken to the Board for approval this afternoon.

7. REPORT ON FINANCIAL STATEMENTS TO THE YEAR END 31 JULY 2018

The paper was presented by the Director of Finance.

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Members of the Committee agreed to make the recommendation to the Board for approval of the Financial Statements to the year end 31 July 2018 at the Board meeting this afternoon.

8. SUBSIDIARY COMPANIES FINANCIAL STATEMENT YEAR END 1 JULY 2018

The reports were presented by the Director of Finance. Members confirmed they had read them.

(a) North East Apprenticeship Company

It was noted that the profits had increased in this company but also had the administration expenses. Otherwise the reports were presented as read.

(b) ZCF (UK) Ltd

(c) ZCF (North) Ltd

the Director of Finance confirmed this employed 1 x 1 North East member of staff.

(d) Gateshead College Foundation

(e) Amacus Ltd

Following review of the said reports, members of the Committee agreed that these statements should be approved for presentation to the Board subsequently this afternoon.

The Chair of the Committee suggested an analytical review of the company figures for each subsidiary to aid the review by this Committee going forward.

9. ANY OTHER BUSINESS

The Committee noted its thanks to Claire Leece from RSM for her ten years of service to the College.

Members of the Committee also thanked the Director of Finance and his team for their hard work in relation to the financial position.

10. DATE OF NEXT MEETINGS

Audit Committee – 27/03/2019

Corporate Services – 24/01/2019

The meeting closed at 1:30pm.