



Minutes of the electronic meeting of the Audit Committee (AC) held at 1630hrs on 18 May 2021.

Present	Alison Davies (Chair)	Peter Walker	Mark Woods (Item 20/20b on)	
In Attendance	Ralph Devereux (Secretary)	Lee Glover (Haines Watts)(14/20 on)	Emma Graham (GDF)	Liz Knight (UCP AD)
	Rachel Nicholls (IEG DCEO)	Louise Perry (CFO)		

18/20 ELIGIBILITY, QUORUM, DECLARATION OF INTERESTS

No notice had been received of any Member becoming ineligible to hold office, the meeting was quorate and there had been no interests declared.

19/20 STANDING ITEMS

a. The Minutes of the last meeting held on 4 March 2021 were confirmed for electronic signature. **(Action 1)**

b. Outstanding Actions. Actions from the last meeting were considered.

		Status
	See referenced minute for full detail.	
Action 1	11/20a. Last minutes (15.12.20) confirmed for signature.	Complete
Action 2	12/20b. Detail in R226 "Risk Controls" to be reinforced.	
Action 3	12/20. Specific detail in background RR data to be checked.	
Action 4	13/20. Draft Article submission target date.	Clerk
Action 5	14/20. IAS Plan 2020.21. agreed and recommended to IEG Corp.	Complete

c. re Action 4. The amended Articles had now been approved by the IEG Corporation and were with Eversheds who were completing necessary Charity Commission process.

d. There were no requests for urgent business.

The information was received and noted;

Actions had been noted. (Register at 24/20).

20/20 INTERNAL AUDIT SERVICE (IAS)

a. Report Update 2019.20. Actions from the previous year, KPI and standing items were now posted on the governance section of the UCP Website together with the approved (26 November 2020) HE Strategy. These items would be included in the present year IAS Plan and reported accordingly.

b. Plan 2020.21. The IAS Plan had been determined between the IEG and UCP senior management and met specific UCP requirements, while paying due regard of and integration with, the IEG operational structure and the wider IEG IAS. These specific requirements reflected the Office for Students (OfS) expectations in relation to the Terms and Conditions of Funding for Higher Education (HE) Institutions Annex C (Audit Code of Practice), which required an IAS Opinion on RM, Governance, internal control and Value for Money (VFM). Accordingly the plan to satisfy these had been considered and approved. Assignment Briefs, which considered the scope and objectives for the first 2 elements of the plan were considered and discussed:

Mark Woods joined the meeting.

(i) corporate governance (3 days); and

- (ii) subcontracting (3 days) Subcontracting was a particularly sensitive area; 2 partners (PSA & Addict) provided c20% of provision and assurance was sought on levels of necessary training, awareness of IEG/UCP Policies and CMA compliance.

Both Assignment Briefs were approved. **(Action 2)**

**The information was received and noted;
Actions had been noted. (Register at 24/20)**

21/20 RISK MANAGEMENT (RM)

The Register had been considered by the Council at their meeting held on 25 March 2021; the register items were clearly listed in the accompanying papers, each was individually considered and discussed:

- a. Primary Risk. (26) “Failure to meet HE student numbers and income targets” The combination of Covid, and the growing impact of the proposed Anglia Ruskin University (ARU) Peterborough influenced this risk. The Peterborough College (PC) Principal and the UCP Chair were both liaising and meeting with that organisation to develop future opportunities to benefit the city and community.
- b. Primary Risk (262) “Covid-19” Guidance was being scrupulously followed but, as this was frequently modified, a reactive response was often necessary. Practical students had returned to studies wef 8 March 20121. Weekly meetings of the Covid Response Group continued;
- c. Primary Risk (264) “ Student Accommodation/Halls of Residence “ Risk had been increased since the fees issue remained unresolved. In June 2020 UCP had made an offer of “£20k prompted by the poor performance of the former agent; on 14 April, an invoice for c£113k had been received. A firm reply had indicated that the offer of £20k remained appropriate and if not accepted, the issue would be referred to UCP lawyers. Necessary and prudent financial measures had been taken. It was confirmed that there was no mounting liability.
- d. Contingency Risks. Contingency Risks were monitored each term; the associated scoring and activity was fully explained in the RM Policy; the 2 highest risks related to sub-contract provision (261) which was included in the IAS Annual Plan (20/20b refers) and financial health (265). Graduate outcomes (262) had been revised following the last Council meeting.

RM training and review was completed at the regular IEG RM meetings and following the last meeting additional risk owners had been appointed; the system would be updated, as necessary.

The information was received and noted.

22/20 URGENT BUSINESS

There had been no urgent business requested.

23/20 NEXT MEETING

The date and time of the next meeting would be notified.

24/20 ACTION TABLE

See referenced minute for full detail.		Resp	Date
Action 1	19/20a. Last minutes (04.03.21) confirmed for signature.	Clerk	wie
Action 2	20/20. Both IAS Assignment Briefs approved.	AcDir	


FINALAudit18.05.21RDRN

Final Audit Report

2021-11-08

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