

of such length in completion of the process prompted the committee to record concern.

- a. **The Information was received.**
- b. **The positive RM result was noted.**
- c. **Concern was recorded over delays in an internal audit report administration process.**

13/08 RM POLICY AND REGISTER

The RM Policy and Register had been updated to incorporate changes in the situation. No new risks had been added and "Failure to achieve student numbers" remained the highest. Several positive amendments to the presentation, including the adoption of a RAG system for ready identification of high priority issues had been included and these were welcomed. The documents were recommended to the Corporation.

The RM Policy and Risk Register were recommended to the Corporation.

14/08 FMCE

The FMCE document had been submitted to the LSC and had been used as the basis for the recent PFA audit completed in parallel with the OfSTED inspection; the LSC had agreed that it could be agreed by the Committee retrospectively. The document would need to be completed annually and work on the 2009/10 version would be initiated early in the next academic year.

The FMCE was noted and approved.

15/08 PFA REPORT

The PFA had completed a full audit in parallel with the recent OfSTED inspection; the associated report was circulated and discussed. The overall assessment was "Satisfactory" (FMCE "Good") however, this was since the overall financial performance (A limiting assessment) precluded a higher grading. Practical financial and governance comments were 6 strengths and the sole weakness related again to that financial weakness. Additionally, there were 5 minor issues that merited attention and these would be incorporated into future planning.

The Report was received.

16/08 ATTEMPTED FRAUD

Details of an attempted fraud by alteration of cheque details were informed. A more sophisticated printer had now been installed and this should pre-empt any future attempts at similar actions.

The Information was received.

17/08 URGENT BUSINESS

There had been no urgent business agreed.

18/08 DATE OF NEXT MEETING

The next meeting would be at 1600 hrs on 2 July 2009