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| **Belfast Metropolitan College Audit and Risk Committee** **3.30pm Monday 11 December 2023 on Microsoft Teams only****MINUTES (Approved 12 March 2024)** |
| **AC31 23/24****Committee Members:** Sam Snodden (Chair), Seamus McGoran (Vice Chair), Sinead Sharpe, Bill Montgomery, Rose Byrne.**Management**: Louise Warde Hunter, Principal and Chief Executive (P&CE); Laura Allen, Head of Finance (HoF); Lisa McCartney, Head of Corporate Development (HCD)**Auditors:** Stephen Knox and Seamus Wade, Northern Ireland Audit Office; Ian McCartney, RSMUK.**Observer:** David Conliffe, Department for the Economy.**Chief Executive’s Support Manager on behalf of Clerk:** Andrea Browne  |
| **AC32 23/24** | **Quorum, Apologies, Welcome, Conflicts of Interest, Notice of AOB and Leadership Culture****Quorum**: The meeting was quorate under the terms of Section 2 of Belfast Metropolitan College Audit and Risk Assurance Committee: Terms of Reference V4 22 June 2022approved at **GB81 21/22 22 June 2022**.**Apologies:** Maurice Keady,Aidan Sloane, Damian Duffy**Welcome**: Chair welcomed everyone to the meeting.**Conflicts of Interest**: No **perceived, potential or actual** conflicts of interest were reported under the terms of Paragraph 15.1 of the Belfast Metropolitan College Governing Body Standing Orders dated August 2015.**AOB:** None.**Leadership Culture:** Chair **noted** our commitment to Governing Body Leadership Culture Watchwords (**GB02d 22/23 21 September 2022** refers): Courageous / Creative / Candour / Challenge (**AC38 23/24** below refers) |
| **AC33 23/24** | **Minutes of the meeting held on 13 November 2023** *(Draft v7 Dec 23*) The Committee **approved** the Draft (Proposed Final) minutes of the meeting held on 13 November 2023 unamended.  |

| **Minute** |
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| **AC34 23/24** | **Matters Arising from the minutes of the meeting held on 15 November 2023**Any matters arising will be deferred to the March 2023 meeting. |
| **AC35 23/24** | **Governance Guidance and Information**1. DAO (DoF) 04/23 - Managing Public Money NI: 2023 update - from Stuart Stevenson, Treasury Officer of Accounts, 15 Nov 2023

The Committee **noted** the issue of this governance information and guidance and the Management and governance actions arising from it. |
| **AC36 23/24** | **Chair’s Business** None  |
| **AC37 23/24** | **Draft Annual Report and Financial Statements 2022/23**a)  Briefing Note;b)  Draft Annual Report and Financial Statements 2022/23; and,c)  Draft NIAO Report to those charged with Governance 2022/23.Management reported that there have been no changes to the briefing note as issued in September. NIAO advised the Committee that the audit fieldwork is completed with a final review to take place and a couple of minor narrative changes.Thanked Hadessa McCusker and the Finance Team for their support.​Noted three audit recommendations for management.* One prior year issue remains and has been allocated a Priority 2 Rating - Not all Declaration of Interest returns have been received. The Clerk and Finance Dept will review outstanding returns.
* Two technical issues with 2 x Priority 3 Rating – Review of fully depreciated assets. Adjustment of reserves in relation to depreciation.

The Committee: ​ * **​noted** that the figures have not changed since they were presented to the ARAC in September 2023;

​ ​ * **​Considered and Approved** theAnnual Report and Financial Statements 2022/23;

​ * **​thanked** the College Finance Team for their work.

​ * **​recommended** these to the Governing Body at the meeting to be held on 13 December 2023.
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| **AC38 23/24****Chair** | **Meeting Feedback** **Leadership Culture:** Committee members agreed conduct of the meeting provided evidence of the Governing Body’s commitment (AC32 23/24 above refers) |
| **AC39 23/24****Chair** | **Any Other Business** None. |
| **AC40 23/24****Chair** | **Date of next meeting** **Governance Business Programme 23/24 Cycle 3**: The fourthmeeting of the Audit and Risk Committee during 2023/24 will be at **3.00pm on Tuesday 12 March 2024** in the Titanic Quarter Boardroom and via MS Teams.The meeting finished at 4pm. |

**Chair of Belfast Metropolitan College Seamus McGoran**

**Audit and Risk Assurance Committee**

**Signature Date**

Minutes adopted at Governing Body meeting on 20 March 2024