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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. |
| **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