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| **MINUTES** | | | | | | |
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| *Special Finance and Resources Committee No 33* | | | | | | |
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| Date: |  | *19/01/2021 (Tuesday)* |  | Time: |  | *17:30–18:00* |
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| Venue: |  | *Via Teams* |  | Committee: |  | *Finance and Resources* |
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| Notes: |  | *A Special meeting to review the Financial Statements for 2019/2020. The meeting will be held via video conference.* | | | | |
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| Present: |  | *Alison Robinson (Principal), Clare James, David Hall, Rafik Adam and Sue Collinge (Chairman)* | | | | |
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| Attending: |  | *Joanne Sherrington (Deputy Principal), John Wherry (Deputy Principal) and Steven Downham-Clarke (Vice Principal)* | | | | |
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| Clerks: |  | *Ron Matthews (Clerk)* | | | | |
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| Guests: |  | *Allan Foster, Charlotte Walsh and Karen Musgrave* | | | | |
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| ***Public* Minutes** | |
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| Item number: | Item description: |
| (and category) |  |
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| **01.21** | ***Attendance of College Management Staff and External Audit Representatives*** |
| ***Decision*** | Section 8.2 of the current Constitution and Terms of Reference for the Finance & Resources Committee states:  College management and/or consultants may attend meetings by invitation in an advisory capacity.  The Chair welcomed the external auditor, Charlotte Walsh, to the meeting.  **Resolved:**  **That** **College Management Staff and a representative of the External Auditors attend the meeting.** |
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| **02.21** | ***Apologies for Absence*** |
| ***Record*** | No apologies were received, all the Committee being present. Karen Musgrave from the external auditors, RSM, was unable to attend. |
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| **03.21** | ***Minutes of Previous Meeting*** |
| ***Decision*** | The public minutes of the Finance & Resources Committee meeting number 32 held on Tuesday 1 December 2020 (published on the extranet) were agreed and signed as a true and correct representation of the meeting. |
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| **04.21** | ***Declarations of Interest*** |
| ***Decision*** | There were no declarations of interest made in respect of items on the public agenda. |
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| **05.21** | ***Financial Statements Auditors Report and Financial Statements for the Year Ended 31 July 2020*** |
| ***Decision*** | |  | | --- | | The Committee considered the above documents, which also included the draft Findings Report for the year ended 31 July 2020, together with the draft Auditors Report & Financial Accounts for the same year. Charlotte Walsh, of RSM External Auditors, was present at the Committee and presented the report.  The Audit Findings report highlighted the following key points:   * RSM had nothing to report in respect of additional audit, accounting and regularity issues identified during their audit and regularity work. * No unadjusted or adjusted misstatements in the financial statements. * Gave a true and fair view of the state of the College’s affairs as at 31 July 2020. * Had been properly prepared in accordance with United Kingdom Generally Accepted Accounting.   Charlotte Walsh thanked Janet Whiteside and her team for the assistance given during the audit.  The Audit Findings Report had been considered previously by the Audit and Governance Committee. |   The Committee thanked Charlotte for her presentation and work on the audit.  **Resolved:**  **That the Financial Statements and Audit Findings Report for the year ended 31 July 2020 be accepted as presented and recommended to Corporation for approval.** |
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