

BOSTON COLLEGE

MINUTES OF THE MEETING OF THE AUDIT COMMITTEE HELD ON THURSDAY 19
MARCH 2015

1. PRESENT

Mr A Reynolds (Chair), Mr D Hanson, Mrs H Wright, Mr A Atkins

Also in attendance: Miss S Hill (Clerk to the Audit Committee), Mrs A Mosek (Principal), Mrs J Hemmant (Vice Principal, Corporate Services), Mr Jonathan Creed (Icca)

2. MINUTES OF MEETING HELD 21 NOVEMBER 2014

It was confirmed that Mr Atkins has been appointed to the Committee.

The minutes of the last meeting were agreed and signed as a true record.

3. ACTION LOG

It was confirmed that the action log was up to date.

4. INTERNAL AUDIT

a) Business Process Review: Learner Enrolment and Registration

Mr Creed said that the Audit Committee's focus was to look at the College's enrolment and registration procedures. The review looked at Funding and Registry Services including Exams (and processing of apprenticeship enrolments); Curriculum Administrators, and MIS. Mr Creed gave comments on the systems currently operated and suggestions of possible changes for the future. Mrs Mosek said that she was very pleased with the report.

Mr Creed said that the College processes were generally well designed, with limited duplication, and clear data management reporting. It was felt that there was some element of duplication regarding the processing of Apprenticeships and WBL enrolments and registrations. The recommendation was made that the College should review this and decide whether all enrolments could be completed by Registry. The Principal explained to the Committee that there were some changes made last September, although the process was not yet running completely smoothly, as there was a need for a better tracking system for apprentices to be in place. An add-on to the main MIS system has been purchased.

Some discussion took place relating to the recommendation of linking the EBS student records system to Symmetry regarding the collection of tuition fees and the costs involved, as manual systems are used at the moment.

Discussion took place regarding business critical knowledge of the MIS Manager and it was stated that there is now an MIS assistant who is capable of taking on some of the work.

It was reported that there were anomalies within the Curriculum administrators arrangements and lack of consistency in the line management, contracts and roles.

Some were being used at high levels and others as personal assistants. Mrs Wright asked if there is potential for savings and Mr Creed said not considerable cost savings, but the opportunity for more effectiveness. He said that officially they have the same job descriptions, but big differences in contracts relating to number of hours/weeks worked. The Principal commented that Mrs Grady is the leader on that group and is reviewing the recommendations. The Committee requested information at a later date when any restructuring has taken place.

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Mr Atkins joined the meeting and was welcomed to the Committee. Mr Creed gave some information about the internal auditors and their approach.

Discussion took place regarding some registers not being complete and teachers having to manually input, which is due to enrolments not being fully processed before the start date. Mr Creed said that there were inefficiencies within the process which could affect funding.

It was also stated that there had been an increase in non-starters, whereby there had been a large increase in numbers not completing registration and converting to learners. The reason for the increase was possibly that in 2014/15 more learners enrolled earlier onto the next level, to alleviate the pressure at enrolment time, and also there had been a trial 6 week Access course. Mrs Mosek said she is looking into this.

It was further stated that there are other points regarding the functionality of the College website, in that the online application procedure is not linked to the student records system, there is no online payment function. There is a question of cost for at least some of these potential enhancements. Discussion took place regarding the cashless catering system proposed for the new academic year.

Mr Creed said that he had looked at benchmarking of salaries of the above and it was confirmed that Boston College is about average.

It was confirmed that this could be an opportunity for reorganisation to make it more efficient. The Chairman said that it had been useful for someone outside the organisation to study this.

b) Key Financial Controls: Cash Collection/Tuition Fees

Mr Creed explained to the Committee that this report looked at tuition fee collection/invoicing, aged debt, credit control and cash handling. He said that there had been 3 medium and 1 low rated recommendations. It was stated that this process is split between two teams and two separate systems, EBS and Symmetry, where there was potential for errors as well as duplication of effort. It was recommended that reconciliation should be carried out more frequently. Mrs Hemmant said that the College recognises the problems and is looking at a system which would link them together. This idea has been an option for some time, but because of the problems with Symmetry another system is being considered.

Discussion took place concerning the Aged Debt reporting and it was commented that the quality of Symmetry as a finance system was unsatisfactory as lots of manual work is needed to work out what is a commercial sale and a tuition fee. It was confirmed that this is already being addressed with Symmetry.

Credit Control procedures was discussed. The report recommended that the College reviews the split responsibilities for debt collection to ensure that sufficient

resources are provided so that debts are recovered. Discussion took place and the Chairman said that work should be done to make some changes and look at development opportunities. A third party credit system was suggested where the College could collect the money in advance.

Mr Creed commented on the cash handling issue with the safe at the main Reception. It was recommended that regular reviews should be carried out looking at the cash holding limits for insurance purposes, particularly during key enrolment periods.

5. EXTERNAL AUDIT

It was confirmed that formal presentations by external auditors have been arranged. Although nine companies were invited to tender, only 3 expressed interest in doing so.

6. NEXT MEETING

It was noted that the next meeting of the Committee would take place on Thursday 25th June, but as the Chairman will not be available, he gave his apologies and Mr Hanson will chair the meeting.