

**Activate Learning**  
**Further Education Corporation**

**MINUTES** of a meeting of the Corporation held on 9<sup>th</sup> December 2014, 5.30 pm in Room DG01, City of Oxford College

**Present:** G Blackburn (Chairman)  
S Dicketts; E James; T James; S Medhat; J Dipple; P Odulinski;  
E Paris; T Watts; J Von Klonowski; B Grenville Jones; M  
Jennings; D Wharton; N Waller; R Bengt-Karlstrom

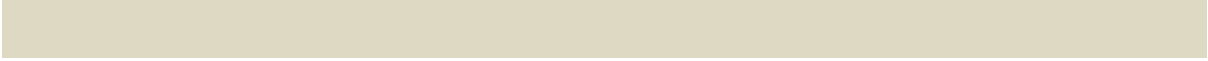
**In attendance:** S McCormick, Group Deputy CEO

	2013-14 To approve the external audit management letter To approve the letter of representation to Mazars	
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**RESOLVED**

That the Corporation do not offer any bonuses unless the staff get their pay awards during the 2014-15 year

To recommend that there will be no change to the remuneration packages of the Group Chief Executive and other Senior Post Holders





facility.

**RESOLVED**

To receive the update on the Group's financial position

To approve the bank overdraft facility

**11. Management Accounts**

control processes to manage the achievement of its objectives.

**RESOLVED**

To receive the Internal Audit Annual Report

**14. Annual Report on Risk Management**

The Corporation received the Annual Report on Risk management as recommended by the Audit and Risk Committee.

The Corporation received the Risk Management Policy, which has been reviewed and updated. It was noted that the policy has been uploaded to SharePoint and all members are requested to send any feedback to the Clerk within the next fortnight.

It was advised that the comments in the external audit related to financial modelling should be captured through the risk management processes.

The Corporation reviewed the Group Risk Register. The responsibilities of the Risk Management Group were noted to signal a significant change in the way that risk is managed and shows good practice. There was a broad discussion about the management of risk and the updating of the register by the lead Committee officers.

**RESOLVED**

To receive the Annual Report on Risk Management

That the Risk Management Group will work to ensure that audit recommendations are captured through the risk management process, where relevant.

To approve the Risk Management Policy



Chairman thanked Deborah Wharton for her insightful questions and strong commitment.

**RESOLVED**

That Deborah Wharton's term will end on 28<sup>th</sup> March 2015

**18. Date of next meeting**

Tuesday 24<sup>th</sup> March 2015, City of Oxford College

Chairman .....

Date .....