



Minutes International Audit Committee

Thursday 17th May 2018; 12:00 BST
Teleconference / Transaid

Present

Present:	Name	Position	Initials
Transaid	Kevin Byrne	President	KB
	David Pugh	Honorary Treasurer	DP
	Keith Newton	Secretary General	KN
	Alan Jones	IVP	AJ
Item 3 only	Jon Marchant	Mazars	JM
Teleconference	Andrew Weatherill	Director of Finance	AW
	Mike Pestereff	Committee Member	MP
Apologies	Rupert Nichols	Honorary Solicitor	RN
	Graham Harrison	Committee Member	GH
	Stephen Rinsler	Honorary Secretary	SR

No.	Item	Action
1.0	Welcome DP welcomed members to the meeting.	
2.0	Minutes of Meeting on 11th January 2018 The minutes were accepted as a true reflection of the meeting	
2.1	Matters Arising KN & AW informed the meeting that the education finance process move from Dublin was proceeding to plan. Parallel running would start from June 1 st and the move was planned to be completed by June 30 th . Carole Stephenson was leading the UK project side and had been to review the process in Dublin in April.	
3.0	2017 Accounts & AGM	
3.1	DP requested any initial comments on the draft accounts and auditors report ahead of the auditor's report. None was raised. JM drew the attention to the accounts from the auditor's perspective. JM stated that the accounts were drawn up under the Charities Act rather than the Companies Act. He was content with the final version now as shared and it was agreed once the Trustees have approved at the later Trustee meeting to sign – DP & KB to arrange to sign. JM reported on the audit report. He was satisfied with the two standard risk areas that the revenue related to risks and that there was no evidence that management had overridden controls. The VAT position has been discussed with management & that the accrual made of £32k was adequate.	

	<p>The observation had been made in the audit of expense signatures on Barclaycard payments were authorisation was for items incurred by the authoriser. KN to review and put in place a second signature. JM reported that there were no new points of internal control. The sales ledger continued to be maintained in Ireland and he recognised intent to move across to the UK. Other points had been dealt with. The need for a risk register still needs to be resolved. DP to raise in IAC and this to be included in the management response.</p> <p>AW reported that the issue of an accrual in the audit report had been corrected.</p> <p>DP to sign the representation letter in Appendix A subject to Trustee approval.</p> <p>IAC / COT to minute that approval.</p> <p>JM stated that it had been a very straightforward audit and thanked AW for making this possible. DP asked for the thanks to be minuted.</p> <p>KB asked if the actions to prepare for the AGM in Poland were underway. AW responded that notices would go out in the next 24 hours and documentation was being completed.</p>	<p>KN</p> <p>DP</p> <p>DP</p> <p>AW</p>
4.0	<p>2018 Accounts</p> <p>DP asked KN / AW for any comments on the first quarter accounts. KN stated that no income had been banked from Ireland in April as at the normal transfer date only £5k had been received. At the time of the meeting this had since grown to £42k and this would be transferred with any further receipts on May 23rd. Income would then be about £20k behind budget but expenditure was within budget and the expectations were that income would recover as debts stood at £180k.</p> <p>AW raised that it was still being considered to both change the revenue policy and the period of the annual accounts to align with CILT UK. DP said this would be put on the September agenda at IAC for discussion and agreement on actions. This would allow time from the June implementation of the education finance processes into UK finance.</p>	<p>DP / KN</p>
5.0	<p>VAT Situation</p> <p>AW advised that the accrual in 2017 was £32k and should be sufficient. Mazars had been appointed and were within a week from their final recommendations and the notification of HMRC.</p>	
6.0	<p>Any Other Business</p> <p>None was raised</p>	
7.0	<p>Date of Next Meeting</p> <p>Thursday 20th September 2018 at GS1</p>	