

STUDENT LOANS  COMPANY LIMITED

**FOI MINUTES OF MEETING OF THE INTERIM AUDIT COMMITTEE  
HELD AT 11.15AM ON MONDAY, 30<sup>th</sup> JUNE 2008  
THE BOARDROOM, LINGFIELD POINT, DARLINGTON**

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<b>Present:</b>	Mr Ian Dickson	Chair	ID
	Ms Tanvi Davda	Non-Executive Director	TD
	Ms Angela McCusker	Non-Executive Director	AMcC
	Mr Keith Bedell-Pearce	Chairman of SLC	KBP
	Mr Ralph Seymour-Jackson	Chief Executive	RSJ
	Mr Chris Andrew	Company Secretary	CA
<b>Assessors:</b>	Mr Michael Hipkins	DIUS	MH
<b>By Invitation:</b>	Mrs Barbara Duffner	Non-Executive Director	BD
	Mr Derek Ross	Deputy Chief Executive	DR
	Mr Les Campbell	Finance Director	LC
	Dr Martin Herbert	Customer Services Director	MHerb
	Mr Simon Brindle	Welsh Assembly Government	SB
	Mr Graeme Duncan	Asst to Company Secretary (Minutes)	GD
<b>Apologies:</b>	Mr Christian Torkington	Non-Executive Director	CT
	Mr Stephen Kerr	Scottish Executive	SK
<b>Distribution:</b>	As Above		

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### 1. Chair's Opening Remarks

ID welcomed everyone to this meeting and noted apologies as above. He then queried whether the Committee were comfortable with the proposal which LC had circulated by e-mail prior to the meeting in relation to the refund of VAT to GE-FN. The Committee agreed the proposal.

### 2. Draft Annual Report & Accounts FY2007/2008

The Audit Committee held on 17<sup>th</sup> June 2008 had discussed the previous draft of the Annual Report and Accounts and since that meeting a number of updates had been circulated to take into account the comments and requirements of the relevant people involved in the process.

ID referred to the covering paper of the Annual Report & Accounts draft contained in the June Main Board pack which highlighted the main changes that had been made to the document since the 17<sup>th</sup> June Committee.

It was then confirmed that the Committee were happy to approve the Accounts for formal Board approval at the meeting scheduled to commence immediately following the Audit Committee.

### 3. Any Other Business

There was no other business. The meeting concluded at 11.30am.

**NB:** Where asterisks appear these items have been excluded from the minutes before placing on the website as the subject under discussion falls within one or more of the exemptions contained in Part II of the Freedom of Information Act, 2000 and can be reasonably withheld.