



SOUTH GLOUCESTERSHIRE AND STROUD COLLEGE
FURTHER EDUCATION CORPORATION

AUDIT COMMITTEE

There will be a meeting of the Audit Committee
On Monday 21 June 2021 at 3.00pm
To be conducted via Microsoft TEAMS

AGENDA

1. **Apologies for Absence**
2. **Declarations of Interest**
Members are asked to declare any interests, financial or otherwise, which they may have in any agenda item.
3. **Auditor Concerns**
Auditors are invited to raise any issues which they wish to discuss in the absence of College Management.

Members of the Senior Management Team to join the meeting at this point.
4. **Other Items of Urgent Business**
5. **Minutes of Previous Meeting**
To approve the minutes of the meeting held on 11 March 2021. Schedule A
6. **Matters Arising From Those Minutes**
 - a) To note Corporation approval of the following:
 - (i) KPMG's audit fee for 2020/2021.
 - (ii) Anti-Bribery, Anti-Corruption and Anti-Fraud Policy.
 - (iii) Fraud Response Plan.
 - (iv) Counter-Fraud Strategy.
 - (v) Anti-Money Laundering Policy.
 - (vi) Declarations of Interests Policy.
 - (vii) Treasury Management Policy.
 - b) To monitor actions on the Audit Committee action log. Schedule B
7. **Office for Students Audit Report** Schedule C
To note.

8. **Internal Audit**
To consider the following reports:
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| a) Follow Up. | Schedule D |
| b) Follow Up of Learner Numbers Systems – Systems. | Schedule E |
| c) Marketing and Employability Assurance. | Schedule F |
| d) Counter Fraud Addendum. | Schedule G |
| e) Key Financial Controls – Creditors and Payments;
and Month End. | Schedule H |
| f) Progress report, including updates against the Internal Audit Protocol. | Schedule I |
| g) Internal Audit needs assessment, strategic plan and 2021/22 annual plan, including Internal Audit Protocol. | Schedule J |
9. **Risk Management** Schedule K
To receive a report.
10. **Financial Statements Audit Plan 2020/2021** Schedule L
To consider and endorse KPMG's audit strategy for the 2020/2021 financial statements audit.
11. **Financial Regulations** Schedule M
To review and recommend to Corporation for approval.
12. **Fraud** Schedule N
To note a report.
13. **College Returns and Assurance process** Schedule O
To note.
14. **Post-16 Audit Code of Practice** Schedule P
To consider a report.
15. **Audit Action Plan** Schedule Q
To consider.
16. **Additional Services provided by the External Auditors** Schedule R
To note.
17. **Audit Committee Self-Assessment 2020/21** Schedule S
To consider.

18. **Appointment of Auditors (Internal Audit Service)** Schedule T
To assess RSM's performance for 2020/21 against approved Performance Indicators, recommend appointment of the Internal Audit Service for 2021/22 and establish Performance Indicators for 2021/22.
19. **Any Other Business**
20. **Key messages for Corporation**
To consider.
21. **Date of Next Meeting**
Tuesday 21 September 2021, 3pm, via TEAMS.

Sharon Glover
Clerk to the Corporation
11 June 2021