



SOUTH GLOUCESTERSHIRE AND STROUD COLLEGE
FURTHER EDUCATION CORPORATION

AUDIT COMMITTEE

There will be a meeting of the Audit Committee
On Thursday 15th June 2023 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 30 March 2023. Schedule A
6. **Matters Arising From Those Minutes**
 - a) To note Corporation approval of the following:
 - i) Counter-Fraud Strategy.
 - ii) Financial Policies.
 - iii) The re-appointment of RSM as Internal Auditors and the re-appointment of Bishop Fleming as Financial Statement Auditors for SGS College and SGS Commercial Services Limited.
 - b) To monitor actions on the Audit Committee action log. Schedule B
7. **ESFA Funding Audit update and ESFA Investigation**
To receive an oral update.
8. **Financial Statements Audit Plan 2022/23** Schedule C
To endorse.
9. **Risk Management Report** Schedule D
To note a report.

10. **Internal Audit**
To consider the following reports:
 - a) Departmental review arrangements – Creative – Stroud Art. Schedule E
 - b) Learner Number Systems: Post 1 May 2017 Apprenticeships. Schedule F
(To be carried forward)
 - c) Progress report 2022/23, including updates against the Internal Audit Protocol. Schedule G
 - d) Internal audit needs assessment, strategic plan and annual plan 2023/24 & Internal Audit protocol – to recommend to Corporation for approval. Schedule H

11. **Financial Regulations** Schedule I
To recommend to Corporation for approval.

12. **Fraud Risk Assessment action plan** Schedule J
To consider.

13. **College returns and Assurance processes update** Schedule K
To note.

14. **Audit Action Plan** Schedule L
To consider.

15. **Post-16 Audit Code of Practice** Schedule M
To note.

16. **Managing Public Money requirements** Schedule N
To note.

17. **Audit Committee Terms of Reference** Schedule O
To recommend revisions to Corporation for approval.

18. **Audit Committee Self-Assessment 2022/23** Schedule P
To consider.

19. **Any Other Business**

20. **Key messages for Corporation**
To consider.

21. **Date of Next Meeting**
Tuesday 19 September 2023, 3pm, Microsoft Teams.

Sharon Glover
Clerk to the Corporation
8 June 2023