**SOUTH GLOUCESTERHSIRE AND STROUD COLLEGE**
**FURTHER EDUCATION CORPORATION**

# AUDIT COMMITTEE

There will be a meeting of the Audit Committee
On Monday 13 November 2017 at 3.00pm
In the Board Room (Room 211a), Filton Campus, Filton Avenue, Bristol, BS34 7AT

## 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 21 Sep 17. Schedule A

6. **Matters Arising From Those Minutes**
   a) To note Corporation approval:
      (i) Of an additional audit on the HR recruitment process for a maximum of 3 days at a cost of £410 per day.
      (ii) Of revisions to the Audit Committee Terms of Reference.
      (iii) That the College does not re-tender for Financial Statements Auditor and Internal Audit Service.

   b) To monitor actions on the Audit Committee action log. Schedule B

7. **Risk Management**
   To review the full risk register (including subsidiary companies). Schedule C

8. **Internal Audit**

To consider the following reports:

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| a) | Internal Audit Service's 2016/17 Annual report and recommend to Corporation for approval. | Schedule D |
| b) | Human Resources Framework: Recruitment and Selection Controls. | Schedule E |
| c) | AGE Grant. | Schedule F |
| d) | To note the Progress Report. | Schedule G |

9. **Financial Statements Audit**

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| a) | To note SGSGS Report and Financial Statements 2016/17. | Schedule H |
| b) | To note SGSCSL Report and Financial Statements 2016/17, Letter of Representation and Letter of Support to SGS. | Schedule I |
| c) | To note the July Management Accounts. | Schedule J |
| d) | To consider the Financial Statements Auditors' Management Letter and recommend to Corporation for approval. | Schedule K |
| e) | To consider draft Report and consolidated Financial Statements 2016/17 and recommend to Corporation for approval. | Schedule L |
| f) | To consider Letter of Representation and recommend to Corporation for approval. | Schedule M |

10. **Audit Committee Annual Report to the Corporation and the CEO & Executive Principal** Schedule N

To consider draft report and recommend to Corporation for approval.

11. **2016/17 Bad debt write off** Schedule O

To note.

12. **Audit Action Plan** Schedule P

To consider.

13. **Appointment of Auditor (Financial Statements Auditor)** Schedule Q

a) To assess KPMG's performance against approved Performance Indicators for 2016/17.

b) To recommend Corporation approval for the appointment of the Financial Statements Auditor for the current year for SGS College and SGS Commercial Services Limited and establish Performance Indicators.

14. **Any Other Business**

15. **Date of Next Meeting**

Thursday 15 March 2018, 3.00pm at Filton Campus.

Sharon Glover
Clerk to the Corporation
3 November 2017