



SOUTH GLOUCESTERSHIRE AND STROUD COLLEGE
FURTHER EDUCATION CORPORATION

AUDIT COMMITTEE

There will be a meeting of the Audit Committee
On Thursday 11 March 2021 at 3.30pm
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 16 November 2020. Schedule A

6. **Matters Arising From Those Minutes**

a) To note Corporation approval of:

- i) KPMG's Letter of Engagement.
- ii) The Letter of Support to SGS Commercial Services Limited.
- iii) The 2019/20 Annual Report of the Audit Committee.
- iv) The Internal Audit Service Annual Report.
- v) The Financial Statements Auditor's Management Letter.
- vi) SGS College Members' Report and consolidated Financial Statements 2019/20, subject to changes raised at the meeting.
- vii) The Letter of representation to KPMG, subject to changes raised at the meeting.
- viii) The re-appointment of KPMG as Financial Statements Auditors for 2020/21.

- ix) No audit tenders to take place during 2020/21.
- b) To monitor actions on the Audit Committee action log. Schedule B
- 7. **Group IT Director**
To provide a verbal update on cyber risks.
- 8. **Risk Management** Schedule C
To receive a report
- 9. **Internal Audit**
To consider the following reports:
 - a) Benchmarking Report 2019/20. Schedule D
 - b) Higher Education framework assignment report. Schedule E
 - c) Governance and Risk Management Processes – Counter Fraud assignment report. Schedule F
 - d) Progress report 2020/21, including updates against the Internal Audit Protocol. Schedule G
- 10 **Financial Policies**
To recommend to Corporation for approval. Schedule H
- 11. **Counter-Fraud report** Schedule I
To note.
- 12. **Gifts & Hospitality Register and Fraud Register and Whistleblowing Update** Schedule J
To review.
- 13. **Article 127 Audit** Schedule K
To note a report
- 14. **Audit Action Plan** Schedule L
To consider.
- 15. **Any Other Business**
- 17. **Key messages for Corporation**
To consider.
- 17. **Date of Next Meeting**
Thursday 17 June 2021, 3pm via Microsoft TEAMS.

Sharon Glover, Clerk to the Corporation,
3 March 2021