



SOUTH GLOUCESTERSHIRE AND STROUD COLLEGE
FURTHER EDUCATION CORPORATION

AUDIT COMMITTEE

There will be a meeting of the Audit Committee
On Monday 13 November 2023 at 3.00pm
In the Sports Pavilion Board Room, WISE Campus,
New Road, Stoke Gifford, Bristol, BS34 8LP

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. **Items of Urgent Business**
5. **Minutes of Previous Meeting**
To approve the minutes of the meeting held on 19 September 2023. Schedule A
6. **Matters Arising From Those Minutes**
 - a) To note Corporation approval of the Freedom of Information Policy, Data Privacy & Protection Policy and Privacy Notice.
 - b) To monitor actions on the Audit Committee action log. Schedule B
7. **Risk Management Report** Schedule C
To receive a report.
8. **Internal Audit**
To consider the following reports:
 - a) Internal Audit Service's 2022/23 Annual report and recommend to Corporation for approval. Schedule D
 - b) Progress report, including updates against the Internal Audit Protocol. Schedule E
9. **Financial Statements Audit**

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| a) | To consider the Financial Statements Auditors' Management Letter and recommend to Corporation for approval. | Schedule F |
| b) | To consider draft SGS Annual Report and consolidated Financial Statements 2022/23 and recommend to Corporation for approval. | Schedule G |
| c) | To consider the Going Concern review. | Schedule H |
| d) | To note SGSCSL Annual Report and Financial Statements 2022/23, Management Letter and Letter of Representation. | Schedule I |
| e) | To note the reconciliation of the Financial Statements to the July Management Accounts. | Schedule J |
| f) | To note the Teachers' Pension Audit Letter. | Schedule K |
| g) | To consider Letter of Representation and recommend to Corporation for approval. | Schedule L |
| 10. | <u>Audit Committee Annual Report to the Corporation and the CEO & Executive Principal</u>
To consider draft Audit Committee Annual Report and recommend to Corporation for approval. | Schedule M |
| 11. | <u>College returns and Assurance processes</u>
To note. | Schedule N |
| 12. | <u>2022/23 Bad debt write off</u>
To note. | Schedule O |
| 13. | <u>Audit Action Plan</u>
To consider. | Schedule P |
| 14. | <u>Audit Committee Training & Development needs analysis</u>
To discuss. | Schedule Q |
| 15. | <u>Confidential Item</u>
To receive an oral update. | |
| 16. | <u>Any Other Business</u> | |
| 17. | <u>Key messages for Corporation</u>
To consider. | |
| 18. | <u>Date of Next Meeting</u>
Thursday 28 March 2024, 3pm, via Teams | |

Sharon Glover, Clerk to the Corporation
6 November 2023