



SOUTH GLOUCESTERSHIRE AND STROUD COLLEGE
FURTHER EDUCATION CORPORATION

AUDIT COMMITTEE

There will be a meeting of the Audit Committee
On Thursday 20th November 2025 at 3.00pm
In the Directors' Box (Room SA11) Sports Pavilion, WISE Campus,
New Road, Stoke Gifford, Bristol, BS34 8LP

Starred Items

The Chair will ask whether members wish to discuss any of the starred items. If not then it will be assumed that the Committee wishes to agree the recommendations without discussion.

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 16th September 2025. Schedule A

6. **Matters Arising From Those Minutes**

a) To note Corporation approval of the Freedom of Information Policy and Data Privacy & Protection Policy.

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

7. **Financial Statements Audit**
 - a) To consider the Financial Statements Auditors' Management Letter and recommend to Corporation for approval. Schedule C
 - b) To consider draft SGS Annual Report and consolidated Financial Statements 2024/25 and recommend to Corporation for approval. Schedule D
 - c) To consider the SGS College Ltd dormant Financial Statements 2024/25. Schedule E
 - d) To consider the Going Concern review. Schedule F
 - e) To note the reconciliation of the Financial Statements to the July Management Accounts. Schedule G
 - f) To note the Teachers' Pension Audit Letter. Schedule H
 - g) To consider Letter of Representation and recommend to Corporation for approval. Schedule I
 - h) To note the Remuneration Committee Annual Report. Schedule J

8. **Risk Management Report** Schedule K
To receive a report.

9. **Internal Audit**
To consider the following reports:
 - a) Internal Audit Service's 2024/25 Annual report and recommend to Corporation for approval. Schedule L
 - b) Progress report, including any client briefings. Schedule M

10. **Audit Committee Annual Report to the Corporation and the CEO & Executive Principal** Schedule N
To consider draft Audit Committee Annual Report and recommend to Corporation for approval.

11. **2024/25 Bad debt write off** Schedule O
To consider.

12. **Audit Action Plan** Schedule P
To consider.

13. **College returns and Assurance processes*** Schedule Q
To receive assurance.

14. **Audit Committee Training & Development needs analysis** Schedule R
To discuss.

15. **Any Other Business**

16. **Key messages for Corporation**

To consider.

17. **Date of Next Meeting**

Tuesday 31 March 2026, 3pm, via Teams.

Sharon Glover,
Clerk to the Corporation
13 November 2025