

The Governing Body of Southern Regional College

Standard meeting of the **AUDIT AND RISK COMMITTEE** of the Governing Body scheduled for
Monday 09 March 2026 at 17.30 in the **Boardroom, Armagh Campus** or via **TEAMS**.

Item No	Item	Papers	Action	Presenter	TOR
1.	Welcome and Apologies for Absence	Verbal	Noting	Secretary	
2.	Declaration of Interests	Verbal	Noting	Chair	
3.	Minutes of the meeting of 18 th November 2025	Enclosed	Approval	Chair	
4.	Matters Arising	Enclosed	Noting	Chair	
5.	Chair's Business	Verbal	Noting	Chair	
6.	Policy Approval a) Risk Management b) Gifts and Hospitality	Enclosed	Approval	Mrs L Campbell / Ms McGuigan	9
7.	Corporate Risk Register • Risk Appetite Report • Heat Map	Enclosed	Noting	Ms McGuigan	1-8,10
8.	Report to Those Charged with Governance 2024-2025 Final	Enclosed	Noting	Ms McGuigan	1-8,10
9.	NIAO update Audit Strategy	Verbal	Noting	Mr T Wilkinson	
10.	Internal Audit Progress Report	Enclosed	Noting	Mr D Archibald	1-8,10
11.	Internal Audit Reports • Procurement & Creditors/Purchasing	Enclosed	Noting	Mr D Archibald	5
12.	DfE Group Reporting : Correspondence for Year Ending March 26	Enclosed	Noting	Ms McGuigan	1-8,10
13.	Audit Recommendations Monitor	Enclosed	Noting	Ms McGuigan	1-8,10
14.	Cyber Incident Report January 2026	Enclosed	Noting	Ms McGuigan	7
15.	National Fraud Initiative (NFI) Oct 24 Report	Enclosed	Noting	Ms McGuigan	1-8,10
16.	Direct Award Contracts	Verbal	Noting	Ms McGuigan	1-8,10
17.	DfE Compliance Audits	Verbal	Noting	Ms McGuigan	3, 4
18.	Climate Control Update	Verbal	Noting	Ms McGuigan	
19.	DAO Correspondence a) DAO 06/25 Judicial Review Process Guidance	Enclosed	Noting	Ms McGuigan	1-8,10
20.	Any other business				
21.	Review of Meeting				

Date and Time of Next Meeting – **Tuesday 05 May 2026 at 17:30 in the Conference Suite Portadown Campus or via TEAMS.**

Distribution List

Members Mrs Hilary Singleton (Chair), Mrs Geraldine Campbell, Mrs Patricia McCaffrey, Mrs Sharon O'Hare and Mr Andrew Sloan

Attendees Dr Thomas Moore (Chair of the Governing Body), Mrs Lee Campbell (Principal / Chief Executive Officer), Miss Joanne McGuigan (Interim Director of Finance and Planning), Mrs Pauline Wilson (DfE), Mr Tomas Wilkinson (NIAO), Ms Fiona Cullen (NIAO) Mr David Archibald (Henderson Loggie) and Mrs Emma Foster (Secretary to the Governing Body)

TERMS OF REFERENCE

The Audit and Risk Committee operates and is authorised to provide assurance to the Governing Body and Accounting Officer on the controls of governance and risk framework. The committee is responsible for reviewing the effectiveness of the Colleges accounting procedures and systems of internal control. They also provide a channel of communication for the Colleges auditors, which is independent of College management. The Audit and Risk Committee have a responsibility to ensure adequate arrangements are in place to promote economy, efficiency and effectiveness. The committee will promote high standards of propriety, accountability and financial management and ensures that effective risk management processes are in operation within the College.

The ToR can be summarised as follows:

In particular, the Committee is responsible for ensuring that the internal control systems, including audit activities, of the College are monitored actively, independently and objectively in order to:

1. promote and ensure high standards of propriety, accountability and financial management within the College;
2. improve the quality of financial reporting by reviewing internal and external financial statements on behalf of the Governing Body;
3. promote a financial climate of financial discipline and control which will help to reduce the opportunity for financial mismanagement or fraud;
4. improve where necessary, the effectiveness of the College's internal controls and mechanisms for achieving value for money and the extent to which these comply with requirements set down by the Department;
5. reinforce the independence and effectiveness of the internal audit function and to underpin the objectivity and independence of the external auditors;
6. provide oversight on the reliability of the College's information systems;
7. ensure that effective risk management processes are embedded within the College;
8. provide a sounding board for College management on issues of concern in relation to the College's internal control systems;

9. review and approve local policies that fall within the remit of the Committee; and
10. contribute to the maintenance or increasing of public confidence in the quality of the College's corporate governance and management.