

The Governing Body of Southern Regional College

Standard meeting of the **AUDIT AND RISK COMMITTEE** of the Governing Body scheduled for
Tuesday 18 November 2025 at 18.00 in the **Conference Suite, Portadown Campus.**

Item No	Item	Papers	Action	Presenter	TOR
1.	Apologies for Absence	Verbal	Noting	Secretary	
2.	Declaration of Interests	Verbal	Noting	Chair	
3.	Minutes from the meeting held on 23 September 2025	Enclosed	Approval	Chair	
4.	Matters Arising	Enclosed	Noting	Chair	
5.	Chairperson's Business	Verbal	Noting	Chair	
6.	Audit and Risk Committee Terms of Reference	Enclosed	Approval	Chair	1-10
7.	Audit and Risk Committee Annual Report	Enclosed	Noting	Chair	
8.	Corporate Risk Register 2025-2026 a) Risk Appetite b) Heat Map	Enclosed	Noting	Ms McGuigan	1-8,10
9.	Draft Annual Report and Financial Accounts	Enclosed	Noting	Mrs L Campbell	1-10
10.	Draft Report to Those Charged with Governance	Enclosed	Noting	Mr O'Neill	1-10
11.	Internal Audit a) Internal Audit Charter b) Internal Audit Strategy 25-26, 27-28	Enclosed	Noting	Mr Archibald	1-8,10
12.	Audit Recommendation Monitor	Enclosed	Noting	Ms McGuigan	1-8
13.	Direct Award Contracts	Verbal	Noting	Ms McGuigan	1-8,10
14.	DfE Compliance Audits	Verbal	Noting	Ms McGuigan	3, 4
15.	Cyber Report September 2025	Enclosed	Noting	Ms McGuigan	
16.	Any other business				
17.	Review of Meeting				
Date and Time of Next Meeting – Monday 09 March 2026 at 17.30 in 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 Brian O'Neill (NIAO), Ms Laura Murphy (NIAO), Mr Ryan Lunney (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.