

The Governing Body of Southern Regional College

Meeting of the Audit Committee of the Governing Body scheduled for **Wednesday 6 June 2018 at 18.30** in the **Oracle Bistro, Portadown Campus**.

Item No	Item	Papers	Action	Presenter	TOR
1.	Apologies for Absence	Verbal	Noting	Clerk	
2.	Declaration of Interests	Verbal	Noting	Chair	
3.	Minutes of meeting 7 February 2018	Enclosed	Approval	Chair	
4.	Matters Arising	Verbal	Noting	Chair	
5.	Chairman's Business	Verbal	Noting	Chair	
6.	Internal Audit Reports a. Estates Management b. Health & Safety c. Key Financial Controls d. Engagement with Employers e. Business Continuity Planning f. Data Protection	Enclosed Enclosed Enclosed Enclosed Enclosed Enclosed	Noting	Grant Thornton	1, 5, 9
7.	Progress against Audit Plan	Enclosed	Noting	Grant Thornton	1, 5
8.	Internal Audit Plan 2018-2019	Enclosed	Noting	Grant Thornton	5
9.	External Audit Strategy 2017-18	Enclosed	Noting	NIAO	1
10.	Audit and Risk Assurance Committee Handbook	Previously distributed	Noting	Mr McGonigal	9
11.	Corporate Risk Register	Enclosed	Noting	Mr Doran	1, 7, 9
12.	National Fraud Initiative	Verbal	Noting	Mr McGonigal	3
13.	Policies • None	N/A	Noting	Mr Doran	
14.	Direct Award Contracts	Verbal	Noting	Mr Doran	1, 9
15.	DFE TFS Audit Report	Enclosed	Noting	Mr McGonigal	8, 9
16.	Committee self-assessment	Enclosed	Completion	Chairman	9
17.	Any Other Business	Verbal	Noting	Chair	

Date and Time of Next Meeting – **Tuesday 11 September 2018 at 18.30** in the Oracle Bistro, Portadown Campus

Distribution List

Members

Mr John Nugent (Chair), Prof Gregory O'Hare, Mr Aidan McCormick, Mr Matthew Turner and Mrs Nicola Wilson.

Attendees

Mr Brian Doran (CEO), Mr Andrew Saunders (Chair of the Governing Body), Mr Terry McGonigal (Director of Finance and Planning), Mr David Conliffe (DfE), Mr Tomas Wilkinson (NIAO), Mr Martin

Pitt (PWC), Mr Anthony McKibben (Grant Thornton) and Miss Lindsay Armstrong (Secretary to the Governing Body)

TERMS OF REFERENCE

The Audit Committee is authorised by the Governing Body to investigate any activity within its Terms of Reference and all staff and members of the Governing Body are required to co-operate with the Committee. The Committee shall provide a channel of communication from the College's auditors, and is independent of the College Management.

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; and
9. contribute to the maintenance or increasing of public confidence in the quality of the College's corporate governance and management.