

The Governing Body of Southern Regional College

Standard meeting of the Audit Committee of the Governing Body scheduled for **Monday 9 March 2020 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 the meeting of 12 November 2019	Enclosed	Approval	Chair	
4.	Matters Arising	Verbal	Noting	Chair	
5.	Chairman's Business	Verbal	Noting	Chair	
6.	Internal Audit Reports a. Curriculum Planning & Resourcing b. Fraud, Whistleblowing & Bribery c. Internal Audit Progress Report	Enclosed	Noting	Grant Thornton	1, 2, 4, 5, 8
7.	Corporate Risk Register	Enclosed	Noting	Mr Doran	1, 7, 9
8.	Report to Those Charged with Governance – final	Enclosed	Noting	Mr McGonigal	1 - 9
9.	DfE Compliance Audits	Enclosed	Noting	Mr McGonigal	4
10.	Policy review: • Gifts & Hospitality • Risk Management	Enclosed	Approval	Mr Doran	1, 9
11.	Any Other Business	Verbal	Noting	Chair	
Date and Time of Next Meeting – Tuesday 12 May 2020 at 18.30 in the Oracle Bistro, Portadown Campus.					

Distribution List

Members Mr John Nugent (Chair), Prof Gregory O'Hare, Mr Aidan McCormick, Dr Eileen Stewart and Mr Matthew Turner.

Attendees Mr Brian Doran (CEO), Mr Andrew Saunders (Chair of the Governing Body), Mr Terry McGonigal (Director of Finance and Planning), Mrs Heather Sampson (DfE), Mr Tomas Wilkinson (NIAO), Mr Jason McCallion (PWC) Mr Chris McCavana (Grant Thornton), Mrs Kimberley Neill McCready (Boardroom Apprentice) 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.