



SOUTH GLOUCESTERSHIRE AND STROUD COLLEGE
FURTHER EDUCATION CORPORATION

AUDIT COMMITTEE

There will be a meeting of the Audit Committee
On Thursday 28 March 2024 at 3.00pm
Via Microsoft TEAMS

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. **Items of Urgent Business**
5. **Minutes of Previous Meeting**
To approve the minutes of the meeting held on 13 November 2023. Schedule A
6. **Matters Arising From Those Minutes**
 - a) To note Corporation approval of the following:
 - (i) 2022/23 Annual Report of the Audit Committee, including the annual risk management report;
 - (ii) Internal Audit Service Annual Report;
 - (iii) Financial Statement Auditor's Management Letter;
 - (iv) SGS College Annual Report and consolidated Financial Statements 2022/23, revised and approved version attached; Schedule B
 - (v) Letter of representation to Bishop Fleming;
 - (vi) Letter of Support to SGCSL.
 - b) To monitor actions on the Audit Committee action log. Schedule C
7. **Update on funding audits and Investigation** Schedule D
To receive a report.

8. **Risk Management Report** Schedule E
To receive a report.
9. **Internal Audit**
To consider the following reports:
- a) Benchmarking Report 2022/23. Schedule F
 - b) Learner Number Systems. Schedule G
 - c) Key Financial Controls. Schedule H
 - d) Progress report 2023/24, including updates against the Internal Audit Protocol. Schedule I
10. **Confidential Item** Schedule J
To receive a report.
11. **Gifts & Hospitality Register; Fraud Register and Fraud Risk Assessment action plan; Declarations of Interests Register and Whistleblowing Oral Update** Schedule K
To review.
12. **Financial Regulations** Schedule L
To recommend to Corporation for approval.
13. **Audit Action Plan** Schedule M
To consider.
14. **Appointment of Financial Statements Auditor** Schedule N
Recommend to Corporation the appointment of the Financial Statements Auditor for the current year, for SGS College and SGS Commercial Services Limited, and establish Performance Indicators.
15. **Any Other Business**
16. **Key messages for Corporation**
To consider.
17. **Date of Next Meeting**
Thursday 13 June 2024, 3pm, via Teams

Sharon Glover
Clerk to the Corporation
21 March 2024