

## The Governing Body of Southern Regional College

Standard meeting of the Audit Committee of the Governing Body scheduled for **Tuesday 14 September 2021 at 17.30** via TEAMS.

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 11 May 2021	Enclosed	Approval	Chair	
4.	Matters Arising	Verbal	Noting	Chair	
5.	Chairman's Business	Verbal	Noting	Chair	
6.	Audit Committee Annual Report	Enclosed	Approval	Chair	1 - 10
7.	Review Terms of Reference	Enclosed	Approval	Chair	1 - 10
8.	Annual Internal Audit Report	Enclosed	Noting	Mr McCartney	1 – 8 10
9.	Internal Audit Follow Up Report	Enclosed	Noting	Mr McCartney	1 – 8 10
10.	Internal Audit Strategy 2021-2023	Enclosed	Approval	Mr McCartney	1 – 8 10
11.	Corporate Risk Register	Enclosed	Noting	Mr Doran	1 – 8 10
12.	Risk Management Annual Report <ul style="list-style-type: none"> <li>• Risk Management Policy</li> </ul>	Enclosed	Noting Approval	Mr Doran	1 - 10
13.	Direct Award Contracts	Verbal	Noting	Mr Doran	1 – 8 10
14.	DfE Compliance Audits	Enclosed	Noting	Mr Doran	3, 4
15.	Policy Approval <ul style="list-style-type: none"> <li>• Anti-Fraud policy</li> <li>• Fraud Response Plan</li> </ul>	Enclosed	Approval	Mr Doran	9
16.	Any other business				
Date and Time of Next Meeting – <b>Tuesday 9 November 2021 at 17.30</b> via TEAMS.					

### Distribution List

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

**Attendees** Mr Brian Doran (CEO), Mr Andrew Saunders (Chair of the Governing Body), Mrs Lee Campbell (incoming Director of Finance and Planning), Mrs Heather Sampson (DfE), Mrs Karen Beattie (NIAO), Mrs Brenda Heenan (PWC), Mrs Emily Mahon (PWC), Mr Ian McCartney (RSM UK) 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;
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.