



Audit Committee Meeting

To be held on Monday 6 March 2017 at 5.30pm

In Room M316, All Saints' Building, Worcester

AGENDA

Item:	Page:	Lead:
10.1 Apologies		CC
10.2 Declarations of Interest		Chair
i) Members are asked to declare any Interests, financial or otherwise, which they may have in any Agenda Item		
10.3 Audit Committee Concerns		Chair
i) Members are invited to raise any issues which they wish to discuss in the absence of College Management and Auditors		
<i>The auditors will join the meeting at this point</i>		
10.4 Auditor Concerns		Chair
i) Auditors are invited to raise any issues which they wish to discuss in the absence of College Management		
<i>Members of the College Executive will join the meeting at this point</i>		
10.5 Minutes of the Previous Meeting	1	Chair
i) To approve the Minutes of the meeting held on 7 November 2016		
10.6 Matters Arising	11	Chair
i) To monitor action taken, and remaining to be taken, in respect of Matters Arising from the Minutes of previous meetings		
10.7 Determination of any other Urgent Business		Chair
10.8 Risk Register and Assurance Framework Risk Presentation – The Apprenticeship Levy		DoF DEER HRM HoM
To receive a risk presentation including sources of assurance on the Apprenticeship Levy both as Levy payer and a provider of training		
<ul style="list-style-type: none"> • Cherie Clements, Director of Finance • Vicky Bamber, Human Resource Manager • Tony Green, Director Employer and External Relationships • Anne Daniel, Head of Marketing 		

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<p>Brief for Presentations:</p> <ul style="list-style-type: none"> Your approach to risk management and how it is embedded within your department / areas of responsibility. The process undertaken in reviewing, scoring / categorising risks under your ownership and how feedback from the embedding of risk management within your department influences this scoring How you are managing and mitigating risks (controls in place, mitigating actions and improvement actions) How you make use of internal and external assurance frameworks in risk management <p><i>The Human Resource Manager and Head of Marketing will leave the meeting at this point</i></p>		
<p>10.9 Strategic Risk Register – Spring Term Update</p> <p>i) To monitor the College Risk Register and to recommend it to the Corporation for approval</p>	14	VPCR
<p>10.10 Subcontracting</p> <p>i) Partner Audit & Assurance Visits To consider the report which provides an overview of audit and assurance activity conducted with external partners contracted through the College's Three Counties Consortium</p> <p>ii) External Assurance of Sub-Contracting Controls 2016/17 To advise the Corporation on control issues included in the report from ICCA and management's responses to these</p>	31	DEER
<p>10.11 Audit Committee Training</p> <p>i) To consider a Sector Development presentation from RSM</p>		RSM
<p>10.12 Internal Audit Reports To advise the Corporation on the Internal Audit Reports from RSM and management's responses to these</p> <p>i) Progress Report</p> <p>ii) IT Review</p> <p>iii) Key Financial Controls</p> <p>iv) Follow Up</p> <p>v) Further education - benchmarking of internal audit findings 2014/15</p>	38 53 62 80 102	RSM
<p>10.13 European Social Fund</p> <p>i) To advise the Corporation on the European Social Fund (ESF) Audit Report</p>	106	
<p>10.14 Whistleblowing, Fraud and Bribery Review</p> <p>i) To oversee the college's policies on fraud and irregularity and whistleblowing, and ensure the proper, proportionate and independent investigation of all allegations and instances of fraud and irregularity; that investigation outcomes are reported to the audit committee; that the external auditors (and internal auditors where appointed) have been informed, and that appropriate follow-up action has been planned / actioned, and</p>	107	VPCR /CC

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that all significant cases of fraud or suspected fraud or irregularity are reported to the chief executive of the appropriate funding body		
ii) To recommend the revised Whistleblowing Policy to the Corporation for approval		CC
10.15 Value for Money Policy	109	DoF
i) To review and recommend changes to the Value for Money Policy to the Corporation for approval		
10.16 Financial Regulations	110	DoF
i) To review and recommend changes to the Financial Regulations to the Corporation for approval		
CONFIDENTIAL ITEMS		
<i>Items 10.17 – 10.21 are recorded as Confidential Items</i>		
10.22 Any Other Urgent Business		Chair
10.23 Date and Time of Next Meeting		Chair
i) Monday 12 June 2017, 5pm, M316, All Saints Building, Worcester		

Sue Frost
Clerk to the Corporation