



Audit Committee Meeting

To be held on Monday 12 March 2018 at 5.30pm

in The Source, All Saints' Building, Worcester

AGENDA

Item:		Page:	Lead:
13.1	Apologies		CC
13.2	Declarations of Interest		Chair
i)	Members are asked to declare any Interests, financial or otherwise, which they may have in any Agenda Item		
13.3	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>		
13.4	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>		
13.5	Minutes of the Previous Meeting	4	Chair
i)	To approve the Minutes of the meeting held on 21 November 2017		
13.6	Matters Arising	13	Chair
i)	To monitor action taken, and remaining to be taken, in respect of Matters Arising from the Minutes of previous meetings		
13.7	Determination of any other Urgent Business		Chair
13.8	Risk Register and Assurance Framework Apprenticeships		DFDEC
	To receive a presentation from Tony Green, Director, Funding, Data and External Contracts		
13.9	Strategic Risk Register – Spring Term Update	16	VPCR
i)	To monitor the College Risk Register and to recommend it to the Corporation for approval	18	
13.10	Internal Audit Reports		RSM
	To advise the Corporation on the Internal Audit Reports from		

Item:	Page:	Lead:
RSM and management's responses to these		
i) Progress Report	30	
ii) Key Financial Controls: Financial Planning and Budgetary Control Systems	34	
iii) Commercial Activities	61	
iv) Further education - benchmarking of internal audit findings 2016/17	81	
13.11 Whistleblowing, Fraud and Bribery Review	89	VPCR /CC
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 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 Anti-Bribery Policy to the Corporation for approval		DoF
iii) To recommend the revised Fraud Policy to the Corporation for approval		DoF
13 .12 CONFIDENTIAL ITEMS		
–		
13.14		
13.15 Any Other Urgent Business		Chair
13.16 Date and Time of Next Meeting		Chair
i) Tuesday 12 June 2018, 5.30pm, M316, All Saints Building, Worcester		

Sue Frost
Clerk to the Corporation