



Audit Committee Meeting

To be held on Tuesday 18 June 2024 at 17:30
The Source, All Saints Building, Worcester

MAIN AGENDA

Please note that timings are approximate, and there will be some flexibility to ensure adequate time is given and there can be productive discussions. Papers will be taken as read in advance of the meeting.

Item:	Start Time:		Purpose	Main Page Number	Reading Room - Supporting Paper	Lead:
32.1	17:30	Welcome and Apologies	Note	-		Clerk
32.2	17:30	Declarations of Interest Members are asked to declare any Interests, financial or otherwise, which they may have in any Agenda Item	Note	-		Chair
32.3	17:30	Audit Committee Concerns Members are invited to raise any issues which they wish to discuss in the absence of College Management and Auditors	Raise	-		Chair
		<i>Auditors will join the meeting at this point</i>				
32.4	17:30	Auditor Concerns Auditors are invited to raise any issues which they wish to discuss in the absence of College Management	Raise	-		Chair
		<i>Members of the College Executive will join the meeting at this point</i>				
32.5	17:35	Minutes of the Previous Meeting To receive the approved minutes of the meeting held on 5 March 2024, <i>noting that agreement is to be sought from members about redacting some wording prior to publishing on the College website</i>	Receive	5		Chair
32.6	17:40	Matters Arising To monitor action taken, and remaining to be taken, in respect of Matters Arising from the Minutes of previous meetings	Monitor	11		Chair
32.7	17:45	Determination of any other Urgent Business	Note	-		Chair

Item:	Start Time:		Purpose	Main Page Number	Reading Room - Supporting Paper	Lead:
32.8	17:50	Internal Audit Reports To advise the committee on the Internal Audit Reports from RSM and management's responses to these: a) Health & Safety b) Cyber Security Report Progress c) Learner Numbers d) Follow Up Audit	Advise Update Advise Advise	13 27 40 101		RSM RSM RSM RSM
32.9	18:10	Internal Audit Strategy/Plan 2024/2025 To review and recommend to Corporation for approval.	Review & Recommend (to Corporation for approval)	119		RSM
32.10	18:20	External Audit Plan To receive the scope and objectives of the work of the external auditor	Receive (and advise Corporation)	138		Bishop Fleming
32.11	18:30	Strategic Risk Register – Summer Term 2024 To monitor the College Risk Register and to recommend it to the Corporation for approval 32.11 Risk Register.pdf	Monitor & Recommend (to Corporation for approval)	158	Yes	NW
32.12	18:40	College accounts direction 2023 - 2024 - Financial reporting requirements for sixth form and further education colleges (reissued by DfE 27 March 2024) To note the addition of Added 'College accounts direction 2023 to 2024', updated 'Proposed timeline for upcoming college financial returns' and updated the DfE sign-in link for submissions. 32.12 College Accounts Direction 2023 to 2024 FINAL.pdf	Note	-	Yes	CC
32.13	18:45	Post-16 audit code of practice To note the following update made on 27 March 2024: Added 'Post-16 Audit Code of Practice 2023 to 2024' and 'Regularity self-assessment questionnaire 2023 to 2024' and removed 'Post-16 audit code of practice 2021 to 2022: revised edition, September 2022'. 32.13 Post 16 Audit Code of Practice.pdf	Note	-	Yes	Clerk

32.14	18:50	College Financial Handbook To note that the handbook has been published and comes into force on 1 August 2024 32.14 College financial handbook 2024.pdf	Note	-	Yes	CC
32.15	19:15	Policies: a) Fraud Policy and Action Plan Update 32.15a 1 of 2 Fraud Policy 2024.pdf 32.15a 2 of 2 Fraud Checklist 2024.pdf b) Anti Bribery Policy To note that the policies have been through Finance & Resources Committee for 23/24 and are moving to Audit Committee to align with the business of the Committee going forward 32.15b Anti Bribery Policy.pdf	Note For information	-	Yes	CC
32.16	19:20	Appointment of Committee Vice Chair To discuss the appointment of a Vice Chair for the Committee later in 24/25	Discuss	-		Chair
32.17	19:25	Committee Terms of Reference To review and recommend the revised Terms of Reference for 24/25	Review & Recommend (to Corporation for approval)	173		Chair
32.18	19:35	Committee Cycle of Business 24/25 To review and recommend the revised Cycle of Business for 24/25	Review & Recommend (to Corporation for approval)	179		Clerk
32.20	19:45	Committee Effectiveness		183		Clerk
32.19	19:50	Any Other Urgent Business				Chair
		Date and Time of Next Meeting To be confirmed when 24/25 calendar is approved.				
32.21	19:50	CONFIDENTIAL ITEMS				
		See separate Agenda and Papers				