

AGENDA; AUDIT COMMITTEE

Tuesday 20th November 2018 at 5.30pm, Suite 1 (Business & Conference Centre)

In Attendance: Michael Harding (RSM, Internal Auditor)
Anna Spencer-Gray (RSM, External Auditor)

Governors are reminded of the requirement to declare any interest in any agenda items, where there could be a conflict of interest, before commencement of the meeting. For any such declaration, they may be requested to withdraw from the meeting for the discussion/decision on that specific item and will not be eligible to vote on the matters under discussion. Governors are also reminded of the College's commitment to equality, diversity and inclusion and the need to consider these issues, along with health and safety, in all Corporation business.

- 1. Appointment of Chair of the Audit Committee 2018/19**
- 2. Welcome and Apologies for Absence**
- 3. Draft Minutes of the Audit Committee Meeting held on 6 June 2018** *(Paper LMC/A/29/17 refers) (to approve)*
- 4. Matters Arising**
 - **Committee Action Checklist** *(Paper LMC/A/01/18 refers) (to agree)*
 - **Summary of Audit Committee Self-Assessment** *(Paper LMC/A/02/18 refers) (to note)*
- 5. Terms of Reference and Membership of the Audit Committee 2018/19** *(Paper LMC/A/03/18 refers) (to note)*
- 6. Annual Report 2017/18 of the Audit Committee** *(Paper LMC/A/04/18 refers) (to approve and present to the Corporation)*
- 7. Audit Reports:**
 - **Internal Audit Annual Summary Report** *(Paper LMC/A/05/18 refers) (to note)*
 - **Internal Audit Follow Up Report** *(Paper LMC/A/06/18 refers) (to note)*
 - **Internal Audit Progress Report** *(Paper LMC/A/07/18 refers) (to note)*
 - **Internal Audit Subcontracting Controls Report** *(Paper LMC/A/08/18 refers) (to discuss)*
- 8. Annual Report on Risk Management, including Review of Risk Management Policy** *(Paper LMC/A/09/18 refers) (to recommend for approval)*
- 9. Review of Agreed Actions on Audit Recommendations** *(Paper LMC/A/10/18 refers) (to discuss)*
- 10. Audit Findings Report (Financial Statements Auditors Management Letter and Regularity Auditors (Opinion) Management Report** *(Paper LMC/A/11/18 refers) (to recommend for approval)*
 - **College Annual Report and Financial Statements 2016/17; 1 August 2016 to 31 July 2017** *(Paper LMC/A/12/18 refers) (for information only)*
- 11. Any Other Business**
- 12. Private Discussion between Governors and Auditors**
- 13. Dates and Times of Next Meetings**
Tuesday 12 February 2019 at 5.30pm
Tuesday 14 May 2018 at 5.30pm