

## The Governing Body of Southern Regional College

Standard meeting of the Audit and Risk Committee of the Governing Body scheduled for **Tuesday 7 February 2023 at 18.00 in the Boardroom, Portadown campus and 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 15 November 2022	Enclosed	Approval	Chair	
4.	Matters Arising	Verbal	Noting	Chair	
5.	Chairperson's Business	Verbal	Noting	Chair	
6.	DfE Corporate Risk Appetite Statement	Enclosed	Noting	Mrs Campbell	1, 3, 4, 7, 10
7.	Policy approval; <ul style="list-style-type: none"> <li>• Risk Management Policy</li> <li>• Gifts &amp; Hospitality Policy</li> </ul>	Enclosed	Approval	Mrs Campbell	9
8.	FINAL Report to Those Charged With Governance	Enclosed	Noting	Mrs Campbell	1 - 10
9.	Internal Audit Strategy <ul style="list-style-type: none"> <li>• Enc 2022/2023 Internal Audit Plan</li> </ul>	Enclosed	Approval	Mr Doyle	1 – 8, 10
10.	Internal Audit Progress Report	Enclosed	Noting	Mr Doyle	1 – 8, 10
11.	Internal Audit Reports <ul style="list-style-type: none"> <li>• Framework for Compliance</li> <li>• RSM Emerging Risk Radar</li> </ul>	Enclosed	Noting	Mr Doyle	1 – 8, 10
12.	Update on the implementation of audit recommendations	Enclosed	Noting	Mrs Campbell	1 – 8,10
13.	Corporate Risk Register <ul style="list-style-type: none"> <li>• Risk movement report</li> </ul>	Enclosed	Noting	Mr Doran Mrs Campbell	1 – 8, 10
14.	Direct Award Contracts	Enclosed	Noting	Mrs Campbell	1 – 8, 10
15.	DfE TFE/Apps Compliance Audits	Enclosed	Noting	Mrs Campbell	3, 4
16.	DAO correspondence	Enclosed	Noting	Mrs Campbell	1
17.	ebs Disaster Recovery Testing	Verbal	Noting	Mr Doran	7
18.	Any other business				
<b>Date and Time of Next Meeting – Tuesday 16 May 2023 at 17.30 via TEAMS</b>					

## Distribution List

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

**Attendees** Mr Brian Doran (CEO), Dr Thomas Moore (Chair of the Governing Body), Mrs Lee Campbell (Director of Finance and Planning), Mrs Heather Sampson (DfE), Mr Brian O'Neill (NIAO), Ms Laura Murphy (NIAO), Mr Barney Doyle (RSM UK), Miss Clodagh Palmer (Boardroom Apprentice) and Miss Lindsay Armstrong (Secretary to the Governing Body)

## TERMS OF REFERENCE

The Audit and Risk 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.