

## The Governing Body of Southern Regional College

Standard meeting of the Audit and Risk Committee of the Governing Body scheduled for  
**Tuesday 6 February 2024 at 18.30** in the **Boardroom, Portadown campus** or via **TEAMs**.

Item No	Item	Papers	Action	Presenter	TOR
1.	Apologies for Absence	Verbal	Noting	Secretary	
2.	Declaration of Interests	Verbal	Noting	Chair	
3.	Minutes of the meeting of 20 November 2023 <ul style="list-style-type: none"> <li>• Actions Log</li> </ul>	Enclosed	Approval	Chair	
4.	Matters Arising	Verbal	Noting	Chair	
5.	Chairperson's Business	Verbal	Noting	Chair	
6.	Corporate Risk Register 2023-2024	Enclosed	Noting	Mrs L Campbell	1 – 8, 10
7.	National Fraud Initiative 2022-2023 matches	Enclosed	Noting	Mrs L Campbell	3
8.	Policy approval: <ul style="list-style-type: none"> <li>• Risk Management policy</li> </ul>	Enclosed	Approval	Mrs L Campbell	9
9.	Final Report to Those Charged With Governance	Enclosed	Noting	Mrs L Campbell	1 – 10
10	Internal Audit Progress Report	Enclosed	Noting	Mr McCartney	1 – 8, 10
11.	Recommendations Update	Enclosed	Noting	Mrs L Campbell	1 – 8, 10
12.	Direct Award Contracts	Enclosed	Noting	Mrs L Campbell	1 – 8, 10
13.	DfE Compliance Audits	Enclosed	Noting	Mrs L Campbell	3, 4
14.	DAO correspondence	Enclosed	Noting	Mrs L Campbell	1
15.	Any other business				

Date and Time of Next Meeting – **Tuesday 14 May 2024 at 18.30** hybrid meeting - either in the Boardroom, **Portadown campus** or via **TEAMs**.

### Distribution List

**Members** Mrs Hilary Singleton (Chair), Mrs Geraldine Campbell, Mrs Patricia McCaffrey, Mrs Sharon O'Hare and Dr Eileen Stewart.

**Attendees** Dr Thomas Moore (Chair of the Governing Body), Mrs Lee Campbell (Interim Principal / Chief Executive Officer), Mrs Heather Sampson (DfE), Mr Brian O'Neill (NIAO), Ms Laura Murphy (NIAO), Mr Ryan Lunney (NIAO), Mr Ian McCartney (RSM UK), Mrs Sinead Lavery (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.