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## THE CORPORATION OF WALTHAM FOREST COLLEGE

### AUDIT COMMITTEE

**20 OCTOBER 2009**

A meeting of the Audit Committee will be held at Waltham Forest College on **Tuesday 20 October 2009** commencing at **17:45** in room 243.

Please let me know if you are **unable** to attend.

Val Bartlett  
Clerk to the Corporation  
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9 October 2009

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### AGENDA

1. ATTENDANCE OF THE PRINCIPAL AND OTHER COLLEGE MANAGERS AT THE MEETING OF THE AUDIT COMMITTEE

*The Committee is asked to consider inviting the Principal and other College managers to attend the meeting so as to present reports and provide information.*

2. MEMBERSHIP OF THE AUDIT COMMITTEE

*Members of the Audit Committee are requested to note that following the resignation of George Clarke from the Corporation and Audit Committee, Pearl Sebastian was duly appointed as a Member of the Audit Committee at the Corporation meeting held on 21 September 2009.*

3. APPOINTMENT OF CHAIR OF THE AUDIT COMMITTEE

*The members of the Committee are asked to agree who is to become Chair of the Audit Committee given the resignation from membership of George Clarke.*

4. AUDIT COMMITTEE - TERMS OF REFERENCE – ANNUAL REVIEW

*The Committee is asked to receive and consider the Audit Committee Terms of Reference and to make known to the Corporation the suggested additions, deletions and/or amendments for immediate application.*

5. APOLOGIES FOR ABSENCE

6. DECLARATION OF INTERESTS

*Members are asked to make known if they have any interests to declare given the issues included on this agenda.*

7. AGENDA FOR THE MEETING OF THE AUDIT COMMITTEE

*The Committee is invited to review the agenda for this meeting and, in doing so, to identify those items which require particular attention over and above those highlighted by the Clerk.*

8. MINUTES OF THE MEETING OF THE AUDIT COMMITTEE HELD ON 21 SEPTEMBER 2009

*The Committee is asked to agree the accuracy of these minutes so that they may be signed by the Chair as a correct record.*

9. MATTERS ARISING FROM THE MINUTES OF THE MEETING OF THE AUDIT COMMITTEE HELD ON 21 SEPTEMBER 2009

*This item provides an opportunity to raise issues detailed in the minutes of the meetings held on 21 September 2009 which are not the subject of separate reports on this agenda.*

10. CALENDAR OF MEETINGS – 2009/10

*The Committee has agreed to meet on the following occasions:*

- *Tuesday 15 December 2009 (note: this meeting needs to be earlier in the month)*
- *Tuesday 23 February 2010*
- *Monday 22 March 2010*
- *Tuesday 11 May 2010*
- *Tuesday 13 July 2010*

*The meetings will normally commence at 18.00 or later if this is the wish of members. The Clerk, in consultation with the Principalship, will in practice seek to link some of these meetings where feasible, with the dates of the Corporation meetings.*

11. INTERNAL AUDIT - REPORTS

*The Committee is asked to receive and consider the Internal Audit Reports on:*

- *New campus project – costs*
- *Follow up on previous audit recommendations from the audit review which took place on 23 and 24 September 2009.*

12. FINANCIAL MANAGEMENT CONTROL EVALUATION – FMCE

*The Audit Committee is asked to receive and comment on the FMCE before being considered for approval by the Corporation.*

13. ANNUAL REVIEW OF THE PERFORMANCE OF THE AUDITORS – 2008/09

*The Audit Committee is asked to review the performance of both the Internal and External Auditors for 2008/09 as this is one of the required components of the Audit Committee Annual Report which will be presented to the Corporation at its meeting on 14 December 2009.*

14. SCHEDULE OF AUDIT COMMITTEE BUSINESS 2009/10

*The Audit Committee is asked to receive and note the schedule of Audit Committee business for 2009/10*

15. ITEMS TO BE ADDRESSED AT FUTURE MEETINGS OF THE AUDIT COMMITTEE

*The Committee is asked to note that the agendas for future meetings will include the following items:*

- *Internal Audit – Monitoring Statement on issues previously identified in reports presented to the Committee*
- *Internal Audit – Review of Audit Reports*
- *Health and Safety – Update*
- *Risk Register – review*

16. ACTION POINTS ARISING FROM THIS MEETING OF THE COMMITTEE

*The Chair of the Committee will confirm the action points arising from this meeting.*

17. ACTION POINTS ARISING FROM EARLIER MEETINGS OF THE COMMITTEE

*The Committee will be advised of the issues relating to earlier meetings which have now been addressed or will be addressed in the future.*