



## THE CORPORATION OF WALTHAM FOREST COLLEGE

### AUDIT COMMITTEE

A meeting of the Audit Committee will be held at Waltham Forest College on **Wednesday 14 November 2018** in Room 214 commencing at 18:30

7 November 2018

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### AGENDA

1. APPOINTMENT OF AUDIT COMMITTEE CHAIR AND VICE CHAIR FOR 2018-19  
*Members are asked to appoint a Chair and Vice Chair of the Audit Committee, subject to ratification by the Corporation at its meeting on 4 December 2018. The Audit Committee Chair and Vice Chair will serve for the period to the first meeting of the Audit Committee to take place in autumn 2019.*
2. ATTENDANCE OF THE PRINCIPAL AND THE INTERIM DEPUTY PRINCIPAL CORPORATE RESOURCES AT THE MEETING OF THE AUDIT COMMITTEE  
*The Committee is asked to consider inviting the Principal and the Interim Deputy Principal Corporate Resources to attend the meeting so as to present reports and provide information.*
3. APOLOGIES FOR ABSENCE
4. DECLARATION OF INTERESTS  
*Members are asked to make known if they have any interests to declare given the issues included on this agenda.*
5. MINUTES OF THE MEETING OF THE AUDIT COMMITTEE HELD ON 28 JUNE 2018  
*The Committee is asked to agree the accuracy of these minutes so that they may be signed by the Chair as a correct record.*
6. MATTERS ARISING FROM THE MINUTES OF THE MEETING OF THE AUDIT COMMITTEE HELD ON 21 JUNE 2018
7. CALENDAR OF MEETINGS 2018-19
  - *Tuesday 12 March 2019*
  - *Thursday 20 June 2019*
8. AUDIT COMMITTEE - TERMS OF REFERENCE 2018-19 – ANNUAL REVIEW  
*The Committee is asked to receive and consider the Audit Committee Terms of Reference 2018-19 for immediate application.*

*As per the Post-16 Audit Code of Practice:*

*- Staff Governors should not be members of the Audit Committee.*

*Point 4.2 of the Audit Committee Terms of Reference has been amended to now reflect this.*

*No other amendments to the current Terms of Reference are considered necessary.*



9. FINANCIAL STATEMENTS 2017-18

*The Committee is asked to receive the draft Financial Statements Report, Key Findings and Letter of Representation prepared by the Financial Statements Auditors (Grant Thornton) for 2017-18 and consider what advice it may wish to provide to the Corporation when it receives these documents at its meeting on 4 December 2018.*

10. INTERNAL AUDIT ANNUAL REPORT 2017-18

*The Committee is asked to receive and consider the Internal Audit Annual Report for 2017-18.*

11. UPDATE ON OUTSTANDING RECOMMENDATIONS ARISING FROM INTERNAL AUDIT REPORTS

*The Committee is asked to receive and consider the updates on recommendations arising from Internal Audit Reports.*

12. INTERNAL AUDIT – RISK AND ASSURANCE PROGRESS REPORT 2018-19

*The Committee is asked to note the Internal Audit Progress Report 2018-19.*

13. GDPR – UPDATE

*The Committee is asked to receive an update on GDPR.*

14. HEALTH AND SAFETY – ANNUAL REPORT

*The Committee is asked to receive and consider the draft Annual Report on Health and Safety.*

15. RISK MANAGEMENT REPORT

*The Committee is asked to receive and consider an update on Risk Management.*

16. ANNUAL REPORT OF THE AUDIT COMMITTEE 2017-18

*The Committee is asked to receive and consider a draft of its Annual Report for 2017-18 prior to submission to the Corporation on 4 December 2018.*

17. 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*
- *Risk Register*
- *Review of performance of Auditors and audit contracts – March 2019*
- *GDPR update*