



THE CORPORATION OF WALTHAM FOREST COLLEGE

AUDIT AND RISK COMMITTEE

2 DECEMBER 2021

A meeting of the Audit and Risk Committee will be held on Thursday 2 December 2021 commencing at **18:30 via TEAMS**

25 November 2021

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. **APOLOGIES FOR ABSENCE**

3. **DECLARATION OF INTERESTS**

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

4. **MINUTES OF THE MEETING OF THE AUDIT COMMITTEE HELD ON 12 JULY 2021** (enclosure) **RN**

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

5. **MATTERS ARISING FROM THE MINUTES OF THE MEETING OF THE AUDIT COMMITTEE HELD ON 12 JULY 2021**

This item provides an opportunity to raise issues detailed in the minutes of the meeting held on 12 July 2021 which are not the subject of separate reports on this agenda.

6. **FINANCIAL STATEMENTS 2020/21** (enclosure) **MHLLP**

6.1 The Committee is asked to receive the draft Financial Statements Report, Regularity Audit, Key Findings and Letter of Representation prepared by the Financial Statements Auditors (McIntyre Hudson) for 2020-21 and consider what advice it may wish to provide to the Corporation when it receives these documents at its meeting on 14 December 2021. The Chair, Vice Chairs and Members of the Corporation will be joining the meeting for this item.

6.2 ESFA Post-16 Audit Code - Regularity Audit Self-Assessment Questionnaire 2020-21 (SARQ).

The Committee is asked to receive and consider the Regularity Self-Assessment questionnaire responses.

6.3 POST-16 AUDIT CODE OF PRACTICE 2020/21

The Committee is asked to receive and note the ACOP 2021

7. **INTERNAL AUDIT ANNUAL REPORT 2020-21** (enclosure) **WB**

The Committee is asked to receive and consider the Internal Audit Annual Report for 2020-21 prior to submission to the Corporation on 14 December 2021.

8. **AUDIT REPORTS** (enclosure) **AR-T**

The Committee is asked to note the following audit reports:

I ESFA 16 19 High Value Courses

II GLA AEB Funding

9. **ANNUAL REPORT OF THE AUDIT AND RISK COMMITTEE 2020-21** (enclosure) **NS**

The Committee is asked to receive and consider a draft of its Annual Report for 2020-21 prior to submission to the Corporation on 14 December 2021 for approval.

10. **RISK MANAGEMENT** (enclosure) **ART**

The Committee is asked to receive and consider the

I. Risk Management Annual Report 2020-21 prior to submission to the Corporation on 14 December 2021 for Approval

II. Draft Risk Strategy Prior To Submission to the Corporation On 14 December 2021 for Approval.

III. Updated College Risk Register.

11. **POLICIES:** (enclosure) **ART**

The Committee is asked to receive and consider the following draft policies prior to submission to the Corporation on 14 December 2021 for approval.

I. Reserves Policy

ii. Treasury Policy

12. **DATES OF NEXT MEETINGS**

Thursday 10 March 2022

Thursday 23 June 2022

13. **ACTION POINTS ARISING FROM THIS MEETING OF THE COMMITTEE** **RN**

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