

AGENDA: AUDIT AND RISK ASSURANCE COMMITTEE

Tuesday 26 November 2024 at 5.30pm in Suite 1 of the Employer Hub

In Attendance: Scott Winter (ICCA, Internal Audit)
Karen Musgrave (RSM, External Audit Partner)

Governors are reminded of the College's commitment to equality, diversity and inclusion and the need to consider these issues, along with health and safety, in all Committee business.

- 5.30pm 1. **Appointment of Chair and Deputy Chair of the Audit and Risk Assurance Committee 2024/25**
- 5.32pm 2. **Welcome and Apologies for Absence**
- 5.35pm 3. **Declarations of Conflict of Interests**
Governors must declare any interest in any agenda items, where there could be a conflict of interest. For any such declaration, they may be requested to withdraw from the meeting for the discussion/decision on that specific item and will not be eligible to vote on the matter under discussion.
- 5.36pm 4. **Draft Minutes of the Audit and Risk Assurance Committee Meeting held on 25 June 2024** (paper LMC/A/24/23 refer) **(for approval)**
- 5.39pm 5. **Matters Arising**
- 5.40pm 6. **Terms of Reference and Membership of the Audit and Risk Assurance Committee 2024/25** (paper LMC/A/01/24 refers) **(for receipt)**
- 5.43pm 7. **Annual Report 2023/24 of the Audit and Risk Assurance Committee** (paper LMC/A/02/24 refers) **(for approval and presentation to Corporation)**
- 5.48pm 8. **Internal Audit Reports**
- **External Student Activities** (paper LMC/A/03/24 refers) **(for discussion)**
 - **Follow Up Report of Previous Recommendations** (paper LMC/A/04/24 refers) **(for discussion)**
- 6.05pm 9. **Audit Findings Report (Financial Statements Auditors Management Letter) and Regularity Auditors (Opinion) Management Report** (paper LMC/A/05/24 refers) **(for discussion and auditor presentation to Corporation)**
- **Draft College Annual Report and Financial Statements 2023/24; 01 August 2023 to 31 July 2024** (Paper LMC/A/06/24 refers) **(for information only)**
- 6.35pm 10. **Annual Report on Risk Management, including Review of Risk Management Policy, College Risk Register and College Opportunities Register** (paper LMC/A/07/24 refers) **(for recommendation)**
- 7pm 11. **Review of Agreed Actions on Audit Recommendations** (paper LMC/A/08/24 refers) **(for discussion)**
- 7.05pm 12. **Post-16 Audit Code of Practice** (paper LMC/A/09/24 refers) **(for receipt)**
- 7.06pm 13. **Any Other Business**
- 7.07pm 14. **Private Discussion Between Governors and Auditors**
- 7.20pm 15. **Dates and Times of Next Meetings**
- Tuesday 18 March 2025 at 5.30pm
 - Tuesday 24 June 2025 at 5.30pm
- 7.21 pm 16. **Confidential Item for Corporation Members Only, under Section 43 of the Freedom of Information Act; Tender Option for Internal Audit Services 2025/26 to 2029/30** (Paper LMC/A/10/24 refers) **(for discussion)**