# FC Logo (Black)

## AUDIT COMMITTEE

14th March 2018, 5.30 p.m.

### Committee Room

**A G E N D A**

1. **Declaration of interests** - Members are reminded of the need to declare any personal or financial interest in any item of business to be discussed during the meeting.

2. **Apologies for absence** – To receive and consider for approval the apologies for absence of members from the meeting

3. Minutes of the meeting held on the 29th November 2017 – **attached**

3.1 Matters arising from the minutes of the meeting held on the 29th November 2017

4. **Correspondence:**

(i) Email dated 25th January 2018 from Grant Thornton re: Audit Fees 2018

5. **Termly Report on Risk Management** – paper attached

6. **Internal Audit:**

(i) Internal Audit Report: Core Financial Systems – Payroll & Expenses (01.17/18) – **draft report attached (management responses to follow);**

(ii) Internal Audit Report Follow-up (02.17/18) – **report (subject to clearance) attached**

(iii) Internal Audit Report Subcontracting Controls – **report held back awaiting ESFA Guidance for 2017/2018. Verbal update to be provided at the meeting;**

7. **External Audit**:

(i) Review of Performance of External Auditors for the year 2017/2018 (Closure of Accounts to 31 July 2017) and establishment of performance indicators for the year 2018/2019 – **paper attached**

(ii) Tender for External Audit Service Providers 2018/2019 – **paper attached**

8. **Review and Evaluation:**

(i) Review of Audit Recommendations – **paper attached**

9. **Date of the next meeting** – In accordance with the Corporation Calendar 2017/2018 approved by the Board in June 2017, the next meeting is scheduled for **13th** **June 2018 at 5.30pm**