

**MINUTES AUDIT COMMITTEE MEETING OF 28 NOVEMBER 2019**

*(All resolutions passed were the unanimous decision of the Audit Committee members present unless otherwise stated)*

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| <b>Meeting Title</b> | Audit Committee  |   |  |
| <b>Date</b>          | 28 November 2019   |   |  |
| <b>Members</b>       | Ms K. Driver (Chair)   |   |  |
| <b>In Attendance</b> | Mr A. Roberts<br>Mr N. Ware<br>Mr M. J. Stone  |   |  |
|                      | Mr R. Foulston<br>Mr M. Cheetham<br>Ms H. Haddock<br>Mr P. Mayhew-Smith<br>Ms. R. Devan<br>Mr R. Greenaway<br>Mr A. Slade<br>Mr D. Thornton<br>Mrs H Meredith  | Chair, STCG Corporation (By telephone for Item 7 only)<br>RSM<br>Buzzacott<br>Group Principal / CEO<br>Director of Finance<br>Deputy CEO<br>Principal, South Thames College<br>Director of Planning & Curriculum Information Services<br>Head of Governance |  |
| <b>1.</b>            | <b>APOLOGIES</b>   |   |  |
| 1.1                  | Apologies were received from Cllr Cook and Mr Byrne-Price. Mr Ware sent apologies in anticipation of arriving late. The Head of Governance confirmed that the meeting was quorate throughout the meeting.  |   |  |
| 1.2                  | The Group Principal / CEO attended the meeting at the invitation of the Audit Committee.   |   |  |
| 1.3                  | <b>DECLARATION OF INTEREST</b><br>Members confirmed that they did not have any new pecuniary or other interest in any item on the agenda other than interests which have previously been declared that Mr Mayhew-Smith holds an unpaid directorship of KSEP Ltd and that Mr Ware is a retired partner in Baker Tilly and that he undertakes consultancy work for RSM. RSM had previously informed Carshalton College's Audit Committee that their Ethical Committee have reported that there is no conflict of interest as his association with RSM is totally separate from the audit side of the firm. |   |  |
| <b>2.</b>            | <b>ELECTION OF CHAIR AND VICE-CHAIR</b>  |   |  |
| 2.1                  | <b>Election of Chair</b> Ms Driver was elected as Chair of the Committee   |   |  |
| 2.2                  | <b>Election of Vice-Chair</b> The election of Vice-Chair was deferred to the next meeting.   |   |  |
| <b>3.</b>            | <b>MINUTES OF LAST MEETING 20 JUNE 2019 AND MATTERS ARISING</b>  |   |  |
| 3.1                  | <u>Accuracy.</u> The minutes were amended in manuscript to correct 'were' to 'where' (Item 3.2) and to complete the time when the auditors left that meeting. As amended, these were accepted as an accurate record by those present at the meeting and were signed by the chair.  |   |  |
| 3.2                  | Matters arising Members noted the following updates on the Action Log:   |   |  |
|                      | It was agreed that should the final IAS reports vary significantly from the draft reports they would be referred back to the next meeting of the Audit Committee.  | DCEO  | No significant variations                              |
|                      | Once the Subcontracting IA report is finalised it should be referred to the FP& R Committee for information.   | HoG   | Actioned. Reviewed by FP& R Committee 21 November 2019 |
| 3.3                  | It was <b>resolved</b> to note the minutes.  |   |  |

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| <p>4.<br/>4.1<br/>4.1.1<br/><br/>4.1.2<br/><br/>4.1.3</p>                      | <p><b>AUDIT REPORTS AND RECOMMENDATIONS</b><br/><b>PREVIOUS AUDIT RECOMMENDATIONS TRACKER REPORT</b><br/>A Tracker Report of previous Audit Recommendations was presented by the Deputy CEO who took questions on this.<br/><br/>For two payroll recommendations the final column about whether to remove from the Tracker had not been completed. The recommendation about inputting the hours for hourly paid staff had been completed but the recommendation about user access reports for the payroll system needed further action. Members asked what changes had been made to address payroll issues and the Deputy CEO reported that the Group has moved to one payroll system to implement the recommendations.<br/><br/>The Chair asked about progress on implementing recommendations from the Learner Number Audit – see presentation for Agenda Item 5.</p>   |
| <p>4.2<br/><br/>4.3<br/>4.3.1<br/><br/>4.3.2<br/><br/>4.3.3<br/><br/>4.3.4</p> | <p><b>INTERNAL AUDIT REPORTS</b><br/>Of the draft IA reports presented to the last meeting only the sub-contracting report was brought back to this meeting due to changes between the draft and final report- see below.<br/><br/><b>Subcontracting Internal Audit Report</b><br/>Mr Cheetham, RSM, presented the report which identified issues around non-compliance with some ESFA controls. The report had also been reviewed by the F, P &amp; R Committee in the context of their financial scrutiny of sub-contracted provision.<br/><br/>The Committee expressed concern at the findings and asked whether the Group is at risk of any clawback. The Principal, South Thames College reported on key changes made in the Group’s management of sub-contracting including moving the oversight for sub-contracting compliance issues to the Group MIS team from 1 August 2019 and Mr Cheetham assured the Committee that there was no risk of clawback arising from this internal audit report.<br/><br/>Governors asked about issues identified with specific sub-contractors. The Deputy CEO confirmed that, although there are some carry overs, the Group will not be entering new contracts with those providers. The Group is currently not entering any new subcontracts and is undertaking a review of all subcontracted provision and alignment of this to the Group’s strategic intent. Separate issues re ESF are covered under Agenda Item 8.<br/><br/>It was <b>resolved</b> to note the report and the management response to this.</p> |
| <p>4.4<br/>4.4.1<br/><br/>4.4.2<br/><br/>4.4.3</p>                             | <p><b>INTERNAL AUDIT ANNUAL REPORT 2018- 2019</b><br/>Mr Cheetham, RSM, presented the Annual Internal Audit Report for the year 2018-19 which set out the following opinion:<br/><br/><i>“The organisation has an adequate and effective framework for risk management, governance and internal control.</i><br/><br/><i>However, our work has identified further enhancements to the framework for risk management, governance and internal control to ensure that it remains adequate and effective. “</i><br/><br/>This is the second highest of the four opinions which RSM provide – this was positive but recognising that there were some areas which could be improved.<br/><br/>It was <b>resolved</b> to recommend the Internal Audit Annual Report 2018-19 to the Corporation.</p>   |
| <p>4.5<br/>4.5.1</p>   | <p><b>INTERNAL AUDIT PLAN FOR 2019-20 PROGRESS REPORT</b><br/>Mr Cheetham, RSM updated the committee that by the date of the meeting, no internal audit work for 2019-20 had taken place, however audit dates for 2019-20 had been agreed</p>   |

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| 4.5.2  | <p>with management in accordance with the previously agreed plan:</p> <p>It was <b>resolved</b> to note this Internal Audit Progress Report and not to propose any changes to the Internal Audit Plan for 2019-20.</p>  |
| <p><b>5.</b></p> <p>5.1</p> <p>5.2</p> <p>5.3</p> <p>5.4</p> | <p><b>PRESENTATION ON MIS ASSURANCE CONTROLS</b></p> <p>The Director of MIS gave a presentation to update the Committee on action taken by the MIS team during 2018-19 in relation to ILR assurance reporting and compliance controls. The MIS team handled 60,000 enrolments (10,000 more than the previous year) and were subject to 4 external audits. The presentation reported on the findings from each of the audits. Although the three ESF Audits were still awaiting final outcome reports, all were expected to provide positive assurance outcomes. No errors were found in the ESF audit sampling.</p> <p>The report highlighted key outcomes and internal risk assessments in relation to Apprenticeships, ESF, HE, 16-19 and Adult Classroom. The overall risk assessment was determined after taking into account the percentage of overall provision represented by each area of provision and the internal risk assessment for each. Overall the internal assessment was low risk.</p> <p>The Group MIS team are developing dashboards for all College KPIs with the dashboard on attendance to be circulated at Christmas.</p> <p>The Chair thanked the Director of MIS and his team for the enormous amount of work undertaken by the team and the positive audit outcomes received in the last year.</p>   |
| <p><b>6.</b></p> <p>6.1</p> <p>6.2</p>                       | <p><b>GENERAL DATA PROTECTION REGULATIONS-</b></p> <p>The Director of MIS presented the first Annual Report on GDPR implementation and the Committee noted the next steps outlined in the report. One investigation had taken place but did not amount to a data breach. Governors asked about the lessons learnt from this, noting the action taken by the college to change the admissions process going forwards in response.</p> <p>It was <b>resolved</b> to note the Report.</p>  |
| <p><b>7.</b></p> <p>7.1.1</p> <p>7.1.2</p> <p>7.1.3</p>      | <p><b>FINANCIAL STATEMENT YEAR ENDED 31 JULY 2019. POST AUDIT MANAGEMENT REPORT, &amp; LETTERS OF REPRESENTATION</b></p> <p><i>The Chair of Corporation (Mr Foulston) joined the meeting by telephone for this item only.</i></p> <p>Ms Haddock (Buzzacott) presented the Financial Statements for South Thames Colleges Group for the Year ended 31 July 2019 explaining that these have been prepared on a going concern basis as confirmed by cash flow forecasts prepared by the College.</p> <p>Prior to the meeting Mr Ware had raised questions about why the reason for the impairment of the assets of the former South Thames College (STC) had not been identified by STC at the time in 2016-17. In response the Head of Governance had circulated an additional paper to the Committee after investigating the governance oversight of the valuation of the Wandsworth estate by South Thames College Corporation and committees during 2016-17 (prior to merger). It transpired that sometime in 2017 South Thames College commissioned a valuation of the Wandsworth Estate but appears not to have revealed this to STC governors. The impairment to the carrying value was not reported in the 2016-17 STC Financial Statements. The Financial Statements Auditors for South Thames College in 2016-17 were Buzzacott, with a different partner in charge of the Audit than for the STCG Audit.</p> <p>Ms Haddock from Buzzacott was asked, in advance, to respond to governors' questions. The committee questioned how the Buzzacott representation letter in November 2017 could have stated that there was no impairment, when under the terms of the SORP, the auditors must have asked officers at STC whether there was any impairment. Ms Haddock reported</p> |

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| 7.1.4 | <p>that the partner in charge of that Audit had not been advised of the 2017 valuation and explained that the auditors would not have been looking for a valuation as the estate was valued on a historical cost basis.</p> <p>Mr Ware further questioned how the 2017 valuation was discovered. The Finance Director confirmed that the Group knew about a valuation undertaken on behalf of Barclays Bank in 2017 in order to enable the Group to provide security against the Wandsworth site for the re-financing of bank loans required by the Group following the merger. The due diligence undertaken on behalf of the bank did not identify that this valuation would have an impact of the book value of the fixed assets of STC. The Finance team from legacy KC, CC and KSEP were not party to any considerations by the STC finance team into the impact of the valuation. The impact of the valuation only came to light when the Group sought approval from Barclays to dispose of part of the Wandsworth estate because of the significant variation in the sale price compared to the book value. The Bank identified the value of the remaining part of the building was insufficient to secure the loan. The financial statements auditors were advised of the part-disposal proposals and in presenting their external audit strategy to the Audit Committee in June 2019, advised that a significant impairment in the value of the site will need to be recognised in the financial statements. The Group then questioned the validity of having to recognise impairment in 2018-19 because it related to a valuation prior to merger and this will significantly distort the group's financial performance in 2018-19.</p> |
| 7.1.5 | <p>The Committee noted that the Corporation Chair had already determined and agreed with Officers, that given its materiality, the Group would bring the impairment to the attention of funding bodies and regulators as necessary, hold an internal review to determine the facts and circumstances leading to the impairment (to be carried out by STCG's internal auditors) and determine the appropriate valuation methodology for the estate going forwards.</p>  |
| 7.1.6 | <p>The Committee and Corporation Chair asked for assurance that the valuation of the remaining Wandsworth estate and other buildings are correctly stated in the 2017-18 Financial Statements so that the Corporation can be assured that the Financial Statements provide a true and fair view. The approach that the Group had taken to review the overall Group value of the total estate was explained to the Committee by the Director of Finance. The Financial Statements auditors were asked to confirm that they had reviewed this, but confirmed that they had not done so by the date of the meeting. It was suggested by the DCEO that this review could be presented to FS auditors together with the supporting documentation used and assumptions made.</p>   |
| 7.1.6 | <p>The Committee Chair and Corporation Chair thanked Mr Ware for his valuable input into the scrutiny by the Committee of this issue.</p>  |
| 7.1.7 | <p style="text-align: center;"><i>The Corporation Chair left the meeting at 19.35pm</i></p> <p>The Committee then discussed Reference to a Reserves Policy and agree this should be amended to say that the Group does not have a Reserves Policy but is aware of the need to maintain cash reserves.</p>  |
| 7.1.8 | <p>It was <b>resolved</b> that college officers will supply a schedule of the value of the Group Estate with any supporting evidence to the Financial Statements Auditors which will be reviewed and agreed by the auditors in time for the Audit Committee to recommend approval of the Financial Statements by written resolution prior to the Corporation Meeting on 10 December 2019.</p>  |
| 7.2   | <p><b>POST AUDIT MANAGEMENT REPORT</b></p>   |
| 7.2.1 | <p>The Management Report covered the work of the Financial Statement Auditor (FSA) on the audit of the Financial Statements and Regularity Audit. The Financial Statement Auditors (FSAs) are required to issue two audit opinions:</p> <ul style="list-style-type: none"> <li>• An opinion on the financial statements addressed to the College</li> <li>• An opinion on the regularity of financial transactions addressed to the College and the Education and Skills Funding Agency (ESFA).</li> </ul>   |
| 7.2.2 | <p>Ms Haddock confirmed that the FSA intends to issue an unqualified regularity assurance</p>  |

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|       | <p>conclusion on regularity and confirmed:</p> <ul style="list-style-type: none"> <li>- in all material respects income and expenditure have been applied to the purposes intended by Parliament; and</li> <li>- that South Thames Colleges Group's financial transactions conform to the authorities who govern them.</li> </ul> <p>Both opinions are confirmed in the South Thames Colleges Group Draft Financial Statements and Annual Report for the year ended 31 July 2019. In addition to the opinion, the audit reports confirmed the following:</p> <ul style="list-style-type: none"> <li>• No internal control issues of any kind were identified during the audit.</li> </ul> <p>The auditors will also add consideration of financial impairment to the report.</p> |
| 7.2.3 | The Committee commended the operating surplus of £14k as a real achievement compared with the previous year.   |
| 7.2.4 | Mr Ware suggested that the College should challenge the salary assumptions made by the LPFA's scheme actuaries in their valuation specific to STCG.  |
| 7.2.5 | It was <b>resolved</b> to recommend that the Corporation approve the Post-Audit Management Letters on the year-end accounts 31 July 2019 for South Thames Colleges Group, KCTC Ltd and KSEP Ltd.   |
| 7.3   | <b>LETTERS OF REPRESENTATION</b>   |
| 7.3.1 | Letters of Representation for South Thames Colleges Group, KSEP Ltd and KCTC Ltd adopting a standard format were presented by Buzzacott and reviewed.  |
| 7.3.2 | Members noted that Letters for KSEP Ltd and KCTC Ltd were in a standard format.  |
| 7.3.3 | It was <b>resolved</b> to recommend that the Corporation approve the Letters of Representation for South Thames Colleges Group, KSEP Ltd and KCTC Ltd.   |
| 7.4   | <b>REGULARITY AUDIT CHECKLIST FOR SOUTH THAMES COLLEGES GROUP</b>  |
| 7.4.1 | The Director of Finance confirmed that the practice is for this to be signed with the Financial statements. The checklist is a template provided by the ESFA completed to inform the work of the regularity auditors. Since completion of the checklist the Group has received written confirmation from ESFA of the lifting of their early financial intervention.  |
| 7.4.2 | It was <b>resolved</b> to recommend this checklist for signature by the Group Principal / CEO and Chair of the Corporation.  |
| 8.    | <b>REPORT ON ISSUES ARISING FROM ESF CONTRACT</b>  |
| 8.1   | The Deputy CEO introduced the report to bring to attention of Audit Committee some issues with a contract with the SFA which provided European Social Fund (ESF) funding to the College to support young people not in, or at risk of falling out of, education and training. This contract, awarded to STC, aimed to support young people with learning difficulties and disabilities. The contract was managed by staff in the Business Centre at STC by contracting the delivery internally and externally to sub-contractors. Issues arose with record keeping and collating of evidence and lack of sufficient evidence to demonstrate compliance with funding regulations.   |
| 8.2   | The report detailed confidential and privileged advice to the College from the college's legal advisers and internal auditors and the action being taken by the College in relation to a complete review of the procurement and management of sub-contracted provision.  |
| 8.3   | It was <b>resolved</b> to note the report.   |

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| <p><b>9.</b><br/>9.1<br/><br/>9.2<br/><br/>9.3<br/><br/>9.4</p> | <p><b>COLLEGE COUNTER–FRAUD STRATEGY</b><br/>The Finance Director presented a draft Fraud Policy for approval, following the requirement for this in the Post 16 Audit Code of Practice. Members suggested some amendments (mainly to the numbering of the Appendices to the Policy)<br/><br/>As amended, it was <b>resolved</b> to recommend the Policy to the Corporation for approval<br/><br/>The Committee received the Fraud Register for South Thames Colleges Group. It was confirmed no instances of fraud have been identified since the last meeting.<br/><br/>It was <b>resolved</b> to note the Fraud Register.</p>   |
| <p><b>10.</b><br/><br/>10.1<br/><br/>10.2</p>                   | <p><b>WHISTLEBLOWING REPORT</b><br/><br/>The Head of Governance confirmed that no whistleblowing reports have been received since the last meeting.<br/><br/>It was <b>resolved</b> to note this report.</p>   |
| <p><b>11.</b><br/><br/>11.1.1<br/><br/><br/>11.1.2</p>          | <p><b>BOARD ASSURANCE AND RISK MANAGEMENT</b><br/><br/>The Deputy CEO presented the Group Risk Register. The specific risk delegated to the Audit Committee is Risk 17: Failure to comply with the procedures and regulations connected to learner funding as set out by each funding body including the utilisation of expected compliance processes such as PDSAT. The presentation by the Director of MIS to the meeting had confirmed the self-assessment of this work as low risk in relation to funding rules and given the committee opportunity to raise questions in relation to this.<br/><br/>The committee assessed this risk and was satisfied that the risk level is correct and that sufficient controls and/ or actions are being taken to manage this risk.</p> |
| <p><b>11.2</b><br/><br/>11.2.1<br/><br/><br/>11.2.3</p>         | <p><b>REPORTS FROM CORPORATION COMMITTEES UNDER BOARD ASSURANCE FRAMEWORK</b><br/><br/>The Head of Governance presented a report from Corporation Committees with extracts from their minutes this term re their review of the risks delegated to them. The committee reviewed the assurance provided by each committee and received updates from recent meetings for which the minutes were not available.<br/><br/>After discussion, it was <b>resolved</b> to recommend the Risk Register for approval to the Corporation.</p>  |
| <p><b>11.3</b></p>  | <p><b>CONFIDENTIAL SESSION</b><br/><br/>The Audit Committee and auditors were offered the opportunity for a closed session to allow auditors to raise any matters of concern directly with the Committee. Officers left the room for 10 minutes at 7.55pm<br/><br/><i>Ms Haddock left the meeting at 8.05pm following this item</i></p>  |
| <p><b>12.</b><br/><br/>12.1.1<br/><br/>12.1.2</p>               | <p><b>SELF ASSESSMENT<br/>AUDIT COMMITTEE’S ANNUAL REPORT 2018/19</b><br/><br/>The annual report of the Audit Committee is to be written for both the Corporation and the Group Principal as the accounting officer of the College and must offer an opinion from the Audit Committee to both the Corporation and Accounting Officer.<br/><br/>The Committee received and reviewed the draft Annual Report for the work of the South Thames Colleges Group Audit Committee. The following opinion was agreed:<br/>As specified in the Post 16 Audit Code of Practice (JACOP) the Audit Committee advises the Corporation on the adequacy and effectiveness of</p>  |

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|             | <p>the Corporation's assurance framework. This is done through reports it recommends and refers to the Corporation throughout the year, reporting back by the Chair of the Committee and the submission of its minutes for consideration by the Corporation.</p> <p>There are no matters that the committee wishes to bring specifically to the attention of the Corporation, based on the information provided to them by the College; the work, reports and audit opinions of South Thames Colleges Group's Internal and Financial Statement &amp; Regularity Auditors; and the opinions and assurances received from South Thames Colleges Group Corporation Committees, the Audit Committee's opinion is that that South Thames Colleges Group's risk management, control and governance systems and its internal processes for securing economy, efficiency and effectiveness at the College are adequate and effective and that the Corporation should have confidence in relying upon them. The Committee is satisfied that where weaknesses are identified they have been responded to in an appropriate and timely manner.</p> <p>The Committee is satisfied with the financial reporting of South Thames College Group and the performance of the internal and financial statement &amp; regularity auditors.</p> <p>The Audit Committee considers that South Thames Colleges Group Corporation's responsibilities have been satisfactorily discharged and recommends this report to the Corporation.</p> |
| 12.1.3      | It was agreed that the Report should also include reference to the work of the committee in relation to prior year adjustment in the end of year financial statements.  |
| 12.1.4      | It was <b>resolved</b> to recommend the Annual Report for approval by the Corporation and the Chair of the Audit Committee was authorised to sign and date the annual report on behalf of the Audit Committee (subject to finalising this to include the opinions from the Internal Audit Annual Report and Post Audit Management Report which had not been available when the report was written and reference to the prior year adjustment) to provide the assurance required by the Corporation.   |
| <b>12.2</b> | <b>TERMS OF REFERENCE &amp; SELF ASSESSMENT OF WORK OF COMMITTEE FOR 2018-19</b>  |
| 12.2.1      | <p><b><u>Terms of Reference</u></b><br/> Members considered the committee's Terms of Reference and it was <b>agreed</b> to recommend these for approval subject to deleting three repeated words included in error in 3.2.</p> <p>It was <b>resolved</b> to recommend <b>the Terms of Reference (as attached to the Audit Committee Annual Report as Appendix 1) for approval by the Corporation.</b></p>   |
| 12.2.2      | <p><b><u>Planned Business for the Year</u></b><br/> It was <b>resolved</b> to agree the revised Planned Business for the year as attached to the Audit Committee Annual Report.</p>   |
| <b>12.3</b> | <b>SELF ASSESSMENT OF WORK OF COMMITTEE FOR 2018-19</b>   |
| 12.3.1      | The Committee considered a checklist of questions to prompt their self-assessment of the committee's effectiveness for 2018-19  |
| 12.3.2      | The Committee discussed how to improve committee members' attendance. The Chair invited governors to let the Head of Governance know in advance if governors have any issues with the dates for the March and June 2020 meeting dates, as with enough notice, it may still be possible to change the meeting dates to suit committee members. Committee members were also encouraged that attendance by skype or conference call can be arranged. Members discussed whether to fix one campus for holding meetings but agreed   |

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| 12.3.3  | <p>that it is important that the meetings rotate across the college sites.</p> <p>It was <b>resolved</b> to hold one additional meeting each year to review the Risk Register to take place immediately before a Corporation meeting with all governors invited.</p>  |                                   |                    |                  |                       |             |                                   |
| <p><b>13.</b></p> <p>13.1</p> <p>13.1</p> <p>13.2</p> <p>13.3</p> | <p><b>ANNUAL REVIEW OF PERFORMANCE OF FINANCIAL STATEMENTS AND REGULARITY AUDITORS</b></p> <p>The Committee undertook the annual assessment of the performance of the Financial Audit and Regularity Audit Service against agreed Performance Indicators.</p> <p>The Committee heard from the Finance team in relation to the audit work but also discussed the auditors' response to the questions about the prior year adjustment.</p> <p>It was <b>resolved</b> to re-appoint Buzzacott to provide a financial audit and regularity audit service for the College Group for the period 01 August 2019 to 31 July 2020. This decision may be reviewed, if necessary, following the conclusion of the investigation which the Chair of Corporation intends to carry out in relation to the impairment point.</p> |                                   |                    |                  |                       |             |                                   |
|   | <p><b>MEETING DATES - TO NOTE</b></p> <table border="1" data-bbox="338 719 1519 786"> <tr> <td>Thursday 26 March 2020</td> <td>6.30-8.30pm</td> <td>Kingston College</td> </tr> <tr> <td>Thursday 18 June 2020</td> <td>6.30-8.30pm</td> <td>South Thames College (Wandsworth)</td> </tr> </table> <p>It was agreed previously that the Group Principal / CEO should attend the November Audit Committee meeting each year and will be invited to attend other meetings if audit findings require his attendance.</p>   | Thursday 26 March 2020            | 6.30-8.30pm        | Kingston College | Thursday 18 June 2020 | 6.30-8.30pm | South Thames College (Wandsworth) |
| Thursday 26 March 2020  | 6.30-8.30pm   | Kingston College                  |                    |                  |                       |             |                                   |
| Thursday 18 June 2020   | 6.30-8.30pm   | South Thames College (Wandsworth) |                    |                  |                       |             |                                   |
|   | <p><b>REPORTS NOTED</b></p> <p>1. <b>OFS Regulatory Advice 16: Reportable events</b> - October 2019<br/> <a href="https://www.officeforstudents.org.uk/publications/regulatory-advice-16-reportable-events/">https://www.officeforstudents.org.uk/publications/regulatory-advice-16-reportable-events/</a><br/> This provides guidance about the events which registered HE providers must report to the OfS. It provides additional information about the types of events that must be reported, how providers should submit a reportable event and what the OfS will do with this information.</p> <p>2. <b>Letter from ESFA College Chairs July 2019</b> and action taken by STCG Finance, Planning and Resources Committee in response</p>  |                                   |                    |                  |                       |             |                                   |
| <b>Action points</b>  | <b>Responsible</b>  | <b>Deadline</b>                   | <b>Sign ed off</b> |                  |                       |             |                                   |
| <b>From this meeting</b>  |   |                                   |                    |                  |                       |             |                                   |
| 1   | Election of Vice-Chair deferred to the next meeting   | HoG                               | March 2020         |                  |                       |             |                                   |
| 2   | College officers to supply a schedule of the value of the Group Estate with any supporting evidence to the Financial Statements Auditors to be reviewed and agreed by the auditors in time for the Audit Committee to recommend approval of the Financial Statements by written resolution prior to the Corporation Meeting on 10 December 2019   | FD / DCEO Auditors                | 9 December 2019    |                  |                       |             |                                   |
| 3   | Hold one additional meeting each year to review the Risk Register. To take place immediately before a Corporation meeting with all governors invited.   | HoG                               | July 2020          |                  |                       |             |                                   |
| <b>Date of Next Meeting</b>                                       | <p>The next meeting will take place on <b>THURSDAY 26 MARCH 2020@ 6:30PM at Kingston College</b></p> <p>The meeting closed at 9.00 pm.</p> <p>Signed: .....Date:.....</p>   |                                   |                    |                  |                       |             |                                   |