

# Board of Management Audit & Assurance Committee

The 1<sup>st</sup> meeting (Session 2020-21) of the Audit and Assurance Committee will be held at 1500 hrs on Wednesday 16 September 2020 via MS Teams.

## Agenda v4

	PAPER	LEAD
1. Apologies for Absence		Convener
2. Declarations of Interest		Convener
3. Items to be Discussed Privately with Auditors		Convener
<b>4. For Approval</b>		
4.1 Minute of the Audit Committee Meeting held on 13 May 2020	AAC1-A	Convener
4.2 Committee Annual Report 2019-20	AAC1-B	PC
4.3 Committee Programme of Work 2020-21	AAC1-C	PC
4.4 Draft Governance Statement	AAC1-D	PC
4.5 Whistleblowing Policy	AAC1-E	PC
<b>5. For Discussion and Decision</b>		
5.1 Strategic Risk Review	AAC1-F	PC
5.2 Assurance Framework Progress Report	Verbal	PC
5.3 Internal Audit Review Report(s):		Henderson Loggie (DA)
5.3.1 IT Systems Development/Implementation	AAC1-G	
5.3.2 Budgetary Control	AAC1-H	
5.3.3 External Communications and Marketing	AAC1-I	
5.3.4 Staff Recruitment & Retention	AAC1-J	
5.3.5 Asset Management	AAC1-K	
5.4 Internal Audit Progress Report	AAC1-L	
5.5 Review of the Effectiveness of the Finance Function at CoGC	AAC1-M	G Devlin, SM
5.6 Review of IT Effectiveness at CoGC	AAC1-N	G Devlin, SM
5.7 External Audit Plan 2019-20	AAC1-O	G Devlin, SM
<b>6. For Noting</b>		
6.1 Data Breaches 2019-20	AAC1-P	SL

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|----|---|--------|----------|
| 7. | Any Other Notified Business                       | Verbal | Convenor |
| 8. | Disclosability of Papers                          | Verbal | PC       |
| 9. | Date of Next Meeting – Wednesday 24 November 2020 | Verbal | Convenor |

## TERMS OF REFERENCE

1. To review the processes for ensuring the effectiveness of the financial, and other internal control and governance systems of the College.
2. To advise the Board on the criteria for the selection and appointment of the internal auditor, and to select and recommend the appointment of the provider of an internal audit service.
3. To review the scope and effectiveness of internal audit's work including planning and operation of the work and the internal audit annual report, and to hold an annual closed meeting.
4. To ensure that the College has systems and procedures to promote economy, efficiency and effectiveness, including where appropriate the identification of specific value for money studies.
5. To advise the Board of the process for the appointment of the external auditor, who is currently appointed by the Auditor General for Scotland, for his/her remuneration.
6. To agree the scope of the external auditor's work and determine any non-audit services to be provided.
7. To consider the College's annual financial statements after review by the Finance Committee and prior to submission to the Board focusing in particular on any changes in accounting policy, major judgemental areas, significant audit adjustments, the going concern assumption and compliance with accounting standards and the Scottish Funding Council's Financial Memorandum.
8. To review the external auditor's Management Letter and management's response, and having direct access to the external auditor, including an annual closed meeting.
9. The committee may sit privately without any non-members present for all or part of a meeting if they so decide.
10. To review relevant reports from the Scottish Government, Auditor General for Scotland, Scottish Funding Council and other organisations.
11. To monitor the performance and effectiveness of external and internal audit.
12. To monitor and review the College's Strategic Risks and Risk Management Strategy, and review Risk Management Action Plans as appropriate, to ensure that the College's approach to managing the risks is appropriate and adequate.
13. To maintain oversight of whistleblowing, anti-fraud, anti-money-laundering, and anti-bribery policies
14. To maintain oversight of the management of Data Protection (including GDPR).
15. To ensure that all significant losses, including those in excess of the delegated limits set out in Financial Memorandum, have been properly investigated, and that the internal and external auditors and the Scottish Funding Council have been fully informed of all such losses.
16. To ensure the committee operates in compliance with the terms of the Scottish Public Finance Manual and the Glasgow Colleges' Regional Board Financial Memorandum.
17. The Committee will advise the Board and Accountable Officer on the strategic processes for risk, control and governance and the governance statement; the adequacy of management response to issues identified by audit activity; the effectiveness of the internal control environment; and assurances relating to the corporate governance requirements for the organisation.
18. To enable effective analysis of such assurance, the Committee will regularly review an Assurance Framework for the College, following Scottish Government and HM Treasury Guidance.
19. The Committee will report annually to the full Board of Management.
20. Undertake a self-evaluation exercise annually to ensure that the Audit Committee complies with best practice in relation to governance and that the internal and external audit service is satisfactory.