

1.

To advise the Governing Body on the adequacy and effectiveness of the company's systems of internal control and its arrangements for risk management, control and governance processes, for ensuring the solvency of the College and the safeguarding of its assets and for securing economy, efficiency and effectiveness (value for money). The Committee has no executive role.

2.

- a. to keep under regular review a Risk Register showing the strategic risks to which the College is exposed and the arrangements to mitigate or manage those risks and to provide the Governing Body with assurance as to the adequacy of those arrangements; to ensure that investigation outcomes are reported to the Committee, that auditors are informed, that appropriate follow-up action is taken and that all significant cases are reported to the appropriate funding body;
- c. to keep under regular review the College's arrangements to safeguard young people and vulnerable adults and to safeguard all individuals from being drawn into violent extremism; to review safeguarding policies or changes to those policies prior to their adoption by the Governing Body; and to receive regular reports on the operation of the College's safeguarding policies, including details of any referrals to the Local Authority Adult Protection Unit or the Regional HE/FE Prevent Co-Ordinator;
- d. to advise the Governing Body on its audit strategy and to present for approval an annual work plan for the Committee, including its proposals for obtaining assurance in relation to specific risks;
- e. to advise the Governing Body on the proposed annual plans of the financial statements and regularity auditor and any internal audit service provider and on the scope and objectives of their work and that of any other assurance providers including the funding auditor;
- f. to consider and advise the Governing Body on the proposed annual plans of the financial statements and regularity auditor and any internal audit service provider and on the scope and objectives of their work and that of any other assurance providers including the funding auditor;
- g. to ensure effective coordination between assurance providers, including the internal audit service provider, the funding auditor and the financial statements and regularity auditor, and to establish the extent to which the work of the internal auditor should be relied upon for financial statements audit purposes;



