

**Minutes of the meeting of the South Bank Colleges Audit Committee
held at 3pm on Monday 10 July 2023
in Microsoft Teams**

Present

Andrew Owen (Chair)
Steve Balmont
Mee Ling Ng

In attendance

Natalie Ferer
Jacqueline Mutibwa
Ian Rule
Hannah Catchpool, RSM External Auditors
Mark Law, RSM External Auditors

1. Welcome and apologies

The Chair welcomed the members to the meeting. The Chair also welcomed Hannah Catchpool and Mark Law, RSM the new external auditors to their first meeting of the SBC Audit Committee. It was noted that the purpose of the meeting was to discuss and approve the External Audit Plan 2022/23.

2. Declarations of Interest

No member declared an interest.

3. RSM External Audit Plan 2022/23

The Committee was presented with RSM's external audit plan for 2022/23 which included the audit of SBC's subsidiary SW4 Catering Ltd.

The key risk was on regulatory requirements relating to ONS reclassification of FE colleges to public sector i.e. the changes in the scope of the regularity and that RSM would be informed of any changes to SBC's status.

The Committee discussed the key risks identified for the audit, risk assessment and planned audit approach to be undertaken.

The Committee received assurance from RSM that a draft audit findings report would be available at the Audit Committee meeting on 1 November 2023.

The Committee discussed the emerging issues in the FE sector which they found very helpful and that most relate to the regulatory implications due to the ONS reclassification of FE colleges.

The Committee approved the SBC External Audit Plan for 2022/23.

Date of next meeting
4pm, Wednesday 1 November 2023

Confirmed as a true record

.....(Chair)