
AUDIT COMMITTEE MEETING

Date of Meeting	7 December 2016
Paper Title	2015/16 Student Support Funds Audit 2015/16 Education Maintenance Allowance Audit
Agenda Item	16.50.1 and 16.50.2
Paper Number	16.50.1A and 16.50.2A
Responsible Officer	Wylie & Bisset, External Auditors
Status	Disclosable
Action	For Discussion

1 REPORT PURPOSE

The purpose of this report is to present to the Committee the 2015/16 Student Support Funds Audit Report and the 2015/16 Education Maintenance Allowance Audit Report. These reports have been produced by the College's External Auditors, Wylie & Bisset.

2. RECOMMENDATION

Committee Members are invited to review and discuss this paper.

3. BACKGROUND

There are four student support funds which Glasgow Clyde College administers on behalf of others and these are bursary funding, childcare funding, discretionary funding and educational maintenance allowances.

The student support funds represent a substantial amount of funding which is allocated to students by the College on behalf of various bodies following their relevant guidance and national policies. Each of the funds needs to be fully accounted for and audited for each academic year. For the bursary, further education discretionary funding, and childcare funding, the Scottish Funding Council (SFC) provided an allocation for the academic year which totalled £9.02Million for Glasgow Clyde College students for 2015/16. The Higher Education discretionary funding is allocated by the Student Awards Agency for Scotland (SAAS) and was £292k for Glasgow Clyde College students for the academic year 2015/16. Educational maintenance allowances are claimed retrospectively from SFC based on actual sums paid to students.

The overall conclusion of Wylie and Bisset in each of the reports is that they are satisfied that the systems and controls of the administration and disbursement of funds is adequate. There are, in total, seven recommendations between the two reports for 2015/16 as prepared by Wylie and Bisset with one medium and three low priority recommendations in the student support funds audit report, and one medium and two low priority recommendations in the educational maintenance allowances audit. The latest date for implementation of the recommendations is January 2017. All prior year recommendations were assessed as fully implemented.

5. LEGAL IMPLICATIONS/ FINANCIAL IMPLICATIONS/ REGIONAL OUTCOME AGREEMENT IMPLICATIONS

The College is required to have an internal audit function undertaken each year as part of the Financial Memorandum.

6. HAS AN EQUALITY IMPACT ASSESSMENT BEEN CARRIED OUT

N/A