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**AUDIT COMMITTEE MEETING**

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Date of Meeting	22 November 2017
Paper Title	2016/17 Student Support Funds Audit Reports
Agenda Item	17.52
Paper Number	17.52A
Responsible Officer	Henderson Loggie, Internal Auditors
Status	Disclosable
Action	For Discussion

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**1 REPORT PURPOSE**

The purpose of this report is to submit to the Committee for discussion the 2016/17 Student Support Funds Audit Report. This report has been produced by the College's Internal Auditors, Henderson Loggie.

**2. RECOMMENDATION**

Members of the Audit Committee are invited to discuss this paper.

**3. BACKGROUND**

**3.1** 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.

**3.2** 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 £9.18Million for Glasgow Clyde College students for 2016/17. The Higher Education discretionary funding is allocated by the Student Awards Agency for Scotland (SAAS) and was £302k for Glasgow Clyde College students for the academic year 2016/17. Educational maintenance allowances are claimed retrospectively from SFC based on actual sums paid to students.

**3.3** The audit report indicates that Henderson Loggie were able to certify all fund statements for the year and submit them to the appropriate bodies without qualification. The related auditor letters and supporting returns are included as appendices to the report.

**3.4** There are two medium risk priority two recommendations outlined in the report, both of which have been accepted by management. The latest date for implementation of the recommendations is December 2017.

**4. 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.

**5. HAS AN EQUALITY IMPACT ASSESSMENT BEEN CARRIED OUT**

N/A