

## Audit & Risk committee Meeting

Minutes of the meeting held on Tuesday 4<sup>th</sup> March 2025

5.00pm – 7.00pm on Teams.

**Present** Amirun Nehar – Chair of A&R Committee  
Sarah Horton Walsh  
Dave Nanda  
Michael Burnett – External Member  
Tony Worth – External Member

**In Attendance** Rebecca Gater – Principal & CEO, Heather Hunt – Deputy Principal and CFO, Pete Haynes – Vice Principal HR & Student Services, Nancy Buckley - Vice Principal Business Growth, Skills & Partnerships, Sam Bromwich – Director of Corporate Governance, Risk & Compliance, Gita Gorman – Director of Finance (one item), Louise Tweedie – Partner RSM

**Apologies** Harrison Thompson

### 1. Welcome and Apologies for Absence

Apologies were received and accepted from Harrison Thompson.

### 2. Declarations of Interest

None declared.

### 3. Minutes of the previous Audit & Risk Committee meeting and Actions Report held on 26<sup>th</sup> November 2024 & informal notes from the additional A&R meeting 11<sup>th</sup> February 2025

The previous minutes of the Corporation meeting held on 15<sup>th</sup> October were received.

**A governor queried** the wording relating to the College's going concern status. The Deputy Principal and CFO confirmed that the College remains a going concern and clarified that the reference was a typo error. The minutes will be amended accordingly. **ACTION**

**A governor suggested** adding the A&R committee's annual programme to the minutes. The Director of Corporate Governance, Risk & Compliance agreed to provide the Cycle of Business (CoB) and ensure it is reported to the A&R committee in the autumn term. **ACTION**

**A governor asked** about progress following the RMF audit. It was agreed that the Vice Principal Business Growth, Skills and Partnerships would report back at the next meeting. **ACTION**

The minutes of the A&R committee meeting held on 26<sup>th</sup> November 2024 were **APPROVED** as a true record noting the suggested amendments to be made. The Chair's signature will be added to the minutes.

The additional Audit & Risk Committee meeting held on 11 February 2025 was informal in nature, as it was not a quorate meeting. As such, the notes taken do not require formal approval or publication on the website.

### 3.1. Actions

The actions of the previous meeting on 26<sup>th</sup> November 2024 were reviewed and **noted**

**3.2. Feedback from the extra A&R committee meeting held on 11<sup>th</sup> February 2025**

It was noted that all Audit & Risk Committee members contributed feedback across two meetings, which was then shared with RSM. A subsequent meeting with EMT representatives helped shape the final presentation, and the outcome of which is detailed under item 6.

**4. Additional Fees – Bishop Fleming**

Discussed under item 14.1

**5. Membership Update**

There were no updates to be advised.

**6. Internal Audit Plan 2025/26 suggested proposal**

The RSM presented the internal audit plan for 2005/26. Key areas include compliance with Martin's Law, cybersecurity, third-party risk exposure, learner number systems, careers advice framework, and key financial controls.

**A governor suggested** adding audits on the implementation of the college's new strategic plan, the 10-year financial strategy, value for money, and artificial intelligence. The RSM agreed to consider these for future cycles. **ACTION**

**7. Board Assurance presentation (EDI)**

The Vice Principal HR & Student Services presented on EDI, highlighting the importance of creating an inclusive environment for staff and students. Risks associated with EDI include achievement gaps, barriers to career progression, and reputational risks. The main themes included:

- Understanding EDI
- What are the risks associated with EDI?
- What are our risk assurance measures/mitigations and what might be the challenges?
- How can we provide board assurance and what will success look like?

Actions include regular policy reviews, staff training, and the work of the EDI and Learner Voice Steering Group one per term.

**Governors challenged** addressing achievement gaps and ensuring career progression for all staff.

The update was **noted**.

**8. Risk Management and Board Assurance Report**

The report was to present the latest risk reports including the Strategic Risk Register and Board Assurance Framework 2024/25 Top Key Risks. The report also contained the insurance report update.

The Director of Corporate Governance, Risk & Compliance updated on the strategic risk register, focusing on AI risks. A new tool, Insight for GRC, will be implemented to improve risk management processes.

**Governors' discussions focussed on** the impact of losing key staff members, with the Deputy Principal and CFO confirming it is not a top risk due to interim cover.

**Governors noted** the implementation of the new Insight for GRC tool and the addition of managing AI risks.

The report was **noted**.

## 9. Internal Audit

RSM audit partner joined the meeting and provided a detailed update about the internal audit which had been previously circulated. The RSM partner presented the health and safety audit report, which received an amber-green rating due to issues with risk assessment documentation. HR sickness absence audit report was very positive with no management actions raised.

The progress report was presented. It was agreed to ensure that the briefings provided by RSM in the progress reports would be circulated by the Governance and Risk team to relevant college managers. **ACTION**

The reports were **noted**.

## 10. Health and Safety Termly Report

The report provided the Audit & Risk Committee and Corporation with the Termly Health and Safety report covering accident statistics, activities that have taken place during the year to date and to outline how the College has carried out its duty of care regarding Health and Safety.

The Deputy Principal and CFO reported no major accidents and highlighted sector-wide issues with student needs putting pressure on first aiders and nurses.

The report was **noted**.

## 11. Cyber Internal Audit Progress Update Report

The report updated the Audit and Risk Committee on the implementation of the recommendations from the Cyber Audit.

The Deputy Principal provided an update on cybersecurity actions, including the cyber switch-off day and training initiatives.

**Governors discussed** the need to ensure continuous improvement and addressing new challenges.

## 12. Review of the draft Financial Regulations

The report provided the Audit and Risk Committee with the revised draft Financial Regulations. The Director of Finance had reviewed the financial regulations, incorporating the college's financial handbook controls.

RSM were initially approached to undertake a formal review of the financial regulations. However, following consideration of cost implications, it was agreed not to proceed with the full engagement. Instead, the review will be conducted internally, with RSM providing a final sense check of the completed work **ACTION**

## 13. Policies

There were no items to be discussed.

*The RSM partner left the meeting.*

#### **14. Confidential**

The following confidential items were shared and discussed.

##### **Re-appointment of External Auditors including external auditor Performance Review**

The report provided a review of the performance of the Financial Statements Auditors based on the audit of the College's 2023/24 financial statements. A copy of the audit debrief and Performance Indicators for Financial Statements Auditors for 2023/24 was shared for information.

The committee approved the recommendation to reappoint Bishop Fleming and pay the additional fees. It was confirmed that any additional fees would be agreed upon prior to the commencement of work.

The Chair of the Audit and Risk Committee gave in-principle approval for these fees, contingent on the 2024/25 audit fees remaining within the agreed tender price. It was also recommended that any such fees be formally agreed before work begins.

The report was **noted**.

##### **Internal Auditor Performance Review**

The report provided a review of the performance of the Internal Auditors for 2023/2024. The following appendices were shared for information:

- Appendix 1 Review of the Performance of the Internal Auditors 2023/2024
- Appendix 2 Summary report showing Feedback after Fieldwork Completion
- Appendix 3 Summary report showing Feedback after Final Report received
- Appendix 4 Performance Indicators to be used for 2024/25

RSM's performance review was positive, with improvements noted.

The report was **noted**.

- **Additional Audit work**

The report provided an update to the Audit and Risk Committee on additional work completed by the College's internal and external auditors and any ad hoc audits that have taken place at the College.

The committee approved the recommendation for RSM to conduct the RMF data audit in June.

The report was **noted**.

#### **15. Items for Information**

The following items were shared for information.

- Implementation of Audit Recommendations


#### **16. ANY OTHER BUSINESS**

There were no items discussed

#### **17. FUTURE DATES**

Dates were confirmed as per the agenda.

The meeting concluded at 7.15pm

Signed:   
Amirun Nehar – Chair of Audit & Risk Committee

Dated: 04.03.2025