Audit & Risk committee Meeting

Minutes of the meeting held on Tuesday 14th October 2025
5pm – 7pm on TEAMS.

Present	Amirun Nehar – Chair of A&R Committee
	Dave Nanda
	Sarah Horton Walsh
	Harrison Thompson
	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, Louise Tweedie – Partner RSM.
Apologies	Craig Sullivan – Bishop Fleming LLP

1. **Welcome and Apologies for Absence**
   Apologies were received from Craig Sullivan – Bishop Fleming LLP. It was noted that he did not have any items on the agenda.

2. **Declarations of Interest**
   None declared.

3. **Minutes of the previous Audit & Risk Committee meeting and Actions Report held on 17th June 2025**
   The previous minutes of the Corporation meeting held on 17th June 2025 were received.

   A governor queried why the minutes refer to "a governor asked" rather than naming the individual. The Director of Corporate Governance, Risk and Compliance confirmed that this phrasing is used consistently across all sets of minutes, and that clarification on the rationale will be sought. **ACTION**

   The minutes of the Audit & Risk committee meeting held on 17th June 2025 were **APPROVED.**

   3.1. **Matters arising**
   None

   3.2. **Actions**
   The actions of the previous meeting on 17th June were reviewed and **NOTED.**

4. **Risk Management & Board Assurance Report**
   The Director of Corporate Governance, Risk and Compliance outlined the report on the latest risk reports including the Strategic Risk Register and Board Assurance Framework 202/26; Top Key Risks and the Board Assurance presentation proposal 25/26.

An update on the Strategic Risk Register and the implementation of the new insight for GRC system was provided. The new system is expected to go live around December, and a meeting with the Chair will be scheduled to discuss reporting arrangements and additional risk areas. **ACTION**

The Director of Corporate Governance, Risk and Compliance proposed focusing on key risks for board assurance presentations, with a presentation on cyber risk scheduled for the March Committee meeting. This approach was agreed upon by the committee. **ACTION**

The committee **AGREED** to the Board Assurance presentation proposal for 2025/26.

The committee agreed to use the new system as an opportunity to refresh the risk register rather than simply importing old data.

A governor queried the risk of industrial action due to pay disputes. The Principal and CEO and Vice Principal HR & Student Services confirmed no immediate threat, with the local UCU chair advising against strike action.

5. **Insurance Update Report**
The report gave an update on the College's insurance provider and the insurance policies in place from 1st August 2025 to 31st July 2026. The cyber cover was highlighted as being comprehensive, and building valuations were discussed.

The Chair emphasised the importance of tracking actions from pen tests and vulnerabilities to ensure insurance claims are not jeopardised, whilst *a governor queried* terrorism cover; The Deputy Principal and CFO explained the rationale for maintaining cover across all campuses.

6. **Failure to Prevent Fraud Policy**
The report was presented alongside the updated Anti-Fraud, Anti-Corruption and Anti-Bribery Policy, Procedure and Strategy, which now incorporates the Failure to Prevent Fraud guidelines. The presentation also included a summary of recent changes to the UK fraud landscape, highlighting that it will become easier for organisations to be prosecuted for fraudulent offences.

The Director of Corporate Governance, Risk and Compliance updated the fraud policy to include the new failure to prevent fraud legislation. A risk assessment will be conducted, and the policy will be brought back to the committee in March.

The Chair suggested the risk assessment deadline be moved from November 2025 to March 2026 to allow thorough preparation. **ACTION**

A governor highlighted the importance of training and demonstrating completion to mitigate risks. *The Principal and CEO* noted the value of phishing simulations and follow-up training.

The Audit and Risk Committee *recommended* the Failure to Prevent Fraud Policy, Procedure for approval by the Corporation.

7. **Internal Audit**
The internal audit reports were shared, and the Partner RSM provided a detailed update on each one.

7.1 Internal Audit Reports
RMF Walkthrough of Student Journey – the Partner RSM presented the RMF advisory review, highlighting some exceptions in compliance with WMCA funding rules. Actions were raised to address issues with start and end dates and timely completion of forms.

Learner Numbers System – the Partner RSM discussed the Learning Number Systems report, noting common issues with apprenticeship funding and T level placements. Actions were raised

to address these issues, and overall, the number of non-compliances was lower than typically seen.

A governor asked about contract length and alternatives for RMF; the Vice Principal Business Growth, Skills & Partnerships confirmed a three-year agreement with annual renewals and limited market alternatives.

A governor queried discrepancies in action counts; the Partner RSM agreed to reissue the report with correct figures. **ACTION**

7.2 Annual Report 2024/25
The Partner RSM presented the annual report, concluding that the college has an adequate and effective framework for risk governance and internal control. The report included a summary of last year's reports and the progress of the current year's internal audit plan

The committee noted alignment with sector benchmarks.

7.3 Progress Report 2025/26
It was noted that the planning phase underway; first assignment to commence in November. The Partner RSM highlighted changes in data protection requirements and the need to consider how the college could benefit from fraud, not just be a victim. It was agreed to incorporate new data protection requirements and fraud risk perspectives into future audits.

The updates were **NOTED**.

8. **Data Assurance Report**
    The Deputy Principal and CFO summarised assurance processes for data accuracy, to be included in the annual report to the Office for Students.

    The Chair queried additional assurance mechanisms; The Deputy Principal and CFO confirmed external audits and toolkit checks.

    The report was **NOTED.**

9. **Health & Safety Report**

    The Deputy Principal and CFO provided the annual health and safety report, noting that there were no concerning trends in the data. The report will be presented to the corporation for information.

    The Chair noted an increase in slips, trips, and falls; the Deputy Principal and CFO explained increased reporting and ongoing preventative measures.

    The report was **NOTED.**

10. **Draft Report Annual Report of the A&R Committee**
    The report outlined the Draft Annual Report of the A&R Committee 2024/25 which provides a summary of the work undertaken by the committee during the year and included the Risk Management Annual Report 2024/25.

    A governor queried attendance table accuracy; it was noted that this would be amended. *The Chair requested* notification of significant changes before submission to Corporation. **ACTION**

    The Audit and Risk Committee *resolved to recommend* the draft Annual Report of the Audit & Risk Committee for 2024/25 to the Corporation for approval subject to the agreed amendments.

11. Cyber Internal Audit Progress update
The Deputy Principal and CFO updated the committee on the progress of cyber incident management plans and proposed a cyber deep dive to review and improve these plans. The possibility of another Solihull Unplugged day was also discussed.

The Committee debated the value of another "Solihull Unplugged" day versus targeted or desktop exercises. A governor raised the need for regular AI governance updates; committee agreed to consider how to feature this in future agendas.

The report was **NOTED.**

12. Financial Regulations
The Financial Regulations Policy was shared. The Director of Finance presented the updated financial regulations, which have been reviewed and amended to reflect changes in the College's financial handbook and DfE requirements. The document will be recommended to the corporation for approval.

A governor asked about early experiences with the UK Procurement Act; the Director of Finance confirmed no new tenders under the Act yet. Further discussions following the confirmation to remove outdated reference to "three months" in section 5.2.6.

The Audit and Risk Committee *resolved to recommend* the financial regulations to the Corporation for approval subject to the agreed amendments.

13. Policies
The following policies were shared and *resolved to recommend* to the Corporation for approval.
- Data Protection Policy
- Data Privacy Statements

14. Items for Information
The audit recommendations report, fraud log, implementation of recommendations and cycle of business 2025/26 were shared for information. The draft regularity self-assessment questionnaire for recommendation.

The committee noted the importance of broadening the fraud log to include non-financial risks.

The Audit and Risk Committee *resolved to recommend* the Draft Regularity Audit Report to Corporation for approval and signature by the Chair and Principal*.*

15. Confidential
The additional audit work and internal/external audit contract tender were discussed.

The Director of Corporate Governance, Risk & Compliance and Deputy Principal and CFO discussed the upcoming tender process for internal and external auditors. The committee **AGREED** to proceed with the tender process, and members volunteered to participate in the evaluation.

16. Any Other Business
A governor raised Ofsted's new reporting arrangements; the Principal and CEO advised that she reports implications to Corporation after further guidance.

17. Date and Time of Next Meeting
Dates were confirmed as per the agenda.

The meeting concluded at 7.00pm