

Minutes of the Audit Committee meeting held on Tuesday 25th November 2025 at 5pm via Microsoft Teams

Members Present: Wendy Davies
Liz Sithole
Matthew Collins

In Attendance: Gill Darwood (Director of Corporate Governance) (DCG)
Louise Jones (Chief Finance Officer) (CFO)
Craig Sullivan (Bishop Fleming)
Karen Gentles (RSM)

Committee administrative matters

1 **Confirmation of quorum**

1.1 The Director of Corporate Governance (DCG) confirmed that the meeting was quorate.

2 **Apologies for absence**

2.1 Apologies were received from Liam Butler, Diana Martin and Tsitsi Madzingira. In the chair's absence, W Davies chaired the meeting.

3 **Declarations of interest**

3.1 There were no declarations of interest.

4 **Minutes of previous meeting held 30th September 2025**

4.1 The minutes and confidential minutes of the meeting held 30th September 2025 were accepted by members as an accurate record.

5 **Matters arising**

5.1 There were no further matters arising which had not been covered on the agenda.

External Audit Matters

6 **Confidential Management Letter (with Annual Report and Financial Statements 2024/25)**

This matter is the subject of a separate and confidential minute.

7 **Letter of Representation**

7.1 Members considered the draft letter of representation noting that it had been prepared by Bishop Fleming to support the Corporation in confirming that:

- The Corporation had fulfilled its responsibilities in accordance with the UK Financial Reporting Standards, the FE/HE Statement of Recommended Practice and the College Accounts Direction for 2024/25.
- All required information had been provided to Bishop Fleming.
- Grants made by DfE had been applied for the purposes intended and there had been no breaches in grant conditions.
- The College's expenditure had been applied to the purposes identified by Parliament.

- The financial statements were prepared on a going concern basis.
- The Accounting Officer had fulfilled their responsibilities under the requirements of the funding agreement between the college and the Secretary of State for Education and the relevant Financial Handbook.
- The College intended to wind up its subsidiary TTPL and confirmed that this decision would not impact the Group's status of going concern.

7.2 **It was resolved** to recommend the letter of representation to the Corporation for signature.

8 **Audit Committee's Annual Report for 2024/25**

8.1 The DCG presented the report which summarised the work undertaken by the Audit Committee in 2024/25. The report complied with the guidance contained within the Framework and Guide for External Auditors and Reporting Accountants of Colleges, and reflected the Audit Committee terms of reference.

8.2 The annual report summarised the committee's activities relating to the financial year under review and the Corporation would rely on the Committee's report in its consideration of the financial statements for the year ended 31 July 2025. A copy of the Audit Committee's Annual Report would be submitted to the relevant funding body with the annual accounts.

8.3 **It was resolved** to approve the audit committee's annual report for 2024/25 and recommend it to Corporation.

Internal Audit Matters

9 **Internal Audit Progress Report**

9.1 K Gentles presented RSM's Internal Audit Progress Report which set out the work planned for the 2025/26 academic year. It was noted that no internal audits had yet been undertaken this academic year. Audit activity would commence in January 2026, with the start of the apprenticeship audit deferred pending publication of the updated funding assurance requirements.

9.2 In addition, RSM had provided briefings on the Employment Rights Bill (ERB) and an FE emerging issues autumn update.

9.3 **It was resolved** to note the internal audit progress report.

10 **Rolling schedule of audit recommendations**

10.1 The CFO presented the report which provided details of the progress made in implementing the recommendations agreed in the audit reports submitted by RSM. The report showed only live audit recommendations that had not yet been checked by RSM at follow up to confirm completion.

10.2 At the committee's request the report had been split to show those recommendations that were still being implemented and those recommendations which had been implemented but were awaiting confirmation by RSM at the follow up audit due in the spring.

- 10.3 Since the previous meeting no new recommendations had been added and five recommendations had been implemented. Four recommendations had previously been flagged as delayed as insufficient progress had been made. Of these, one had been fully implemented, two remained in progress and one continued to be subject to delay.
- 10.4 This latter recommendation related to the implementation of a new system to record and report on Health and Safety training. It had been identified that the existing HR software ITrent would be used to record training however this project would not be implemented until next summer. Until then the existing system which reported on compliance with training at college level but not at individual manager level would be maintained. With the exception of this item, good progress was being made on the remaining 8 recommendations.
- 10.5 The CFO answered questions on points of detail in particular relating to the Health and Safety training monitoring, assuring members that everything possible was being done to ensure that this action was prioritised. She assured members that accident statistics did not indicate any emerging or significant areas of concern and the completion of risk assessments was monitored closely, particularly in high risk areas.
- 10.6 **It was resolved** to note the progress report.

Risk Management Matters

- 11 **Risk management report**
- 11.1 The CFO presented the risk management report, advising that the College continued to implement the risk management strategy proactively.
- 11.2 The previous committee meeting had considered the new risk register for 2025/26, detailing the 12 risks underpinning the delivery of the strategic plan. Of these risks, five had been identified with a higher priority as these had a low level of assurance and a higher residual risk score. Whilst SLG continued to review and update all risks, attention had been focused on mitigating these higher priority risks. As a result of this work, one risk relating to the new inspection framework had achieved an increased level of assurance and a lower residual risk score.
- 11.3 The accompanying charts illustrated the profile of net risk scores across the three sub-committees and profile of assurance by risk.
- 11.4 The CFO provided an update on the following risks:
- 11.5 *Work Experience*
All mitigating actions to address this risk were on track and there was confidence that many students had relevant and high quality work exposure and/or placements. Further work was underway to document expectations and support accurate and timely reporting of work experience.
- 11.6 *Ofsted Inspection*

Since the September report, Ofsted had now released the new inspection framework and toolkit and senior leaders had been proactive in attending training events with Ofsted and the AoC, providing a much clearer understanding of the new expectations and enabling training to be delivered across the College. Although there was still work to do to prepare for an inspection, it had been possible to attribute a higher level of assurance on this risk and lower the net score.

11.7 *Terrorism Act*

The College continued to strengthen its preparedness for crisis-incident scenarios. The risk scrutiny group had reviewed the approach to crisis incident planning and had recommended further actions to enhance preparations. Training with senior leaders and staff more widely was planned for December and January. Communications to staff, students and parents were being reviewed and it was expected that good progress could be reported on this item through the year. The CFO further noted that there would be an internal audit review on this area in the new year.

11.8 Most actions in respect of other risks were on track for completion with a number already marked as complete. The College would continue to implement the mitigating actions and a review of the risk scores would be undertaken in the new year, ready for an updated report to the next committee.

11.9 In response to a question, the CFO confirmed that the College had appropriate cyber insurance in place.

11.10 **It was resolved** to note the risk management report.

12 **Any Other Business**

12.1 W Davies expressed the committee's thanks to the CFO and her team for the highly efficient conduct of the audit, despite changes in staffing and leadership within the team during the year.

12.2 There were no items of other business.

13 **Date of next meeting**

13.1 The next meeting of the committee was scheduled to take place on 3rd March 2026.

The meeting closed at 17.40 hours.

Approved by committee members at the meeting held 3rd March 2026.