Minutes of the Audit and Risk Committee Meeting held at 6pm on 2nd December 2025 via Teams

Members Present: Sarah Mason (Chair), John Boyle (Vice Chair), Victoria Topham, Nasim Khan

Apologies: Tim Marshall

In Attendance: Jenny Craig (Principal & CEO), John McGrath (Chief Operating Officer (COO)), Chris Mantel (Alliotts, External Auditor), Anna Smith (Director of Governance (DG))

Minute No.	Agenda Item
A&R 22/25	**Welcome, Apologies and Declarations of Interest** The Chair welcomed all to the meeting. Apologies were noted. There were no declarations of interest relevant to the business of the meeting. The meeting was quorate.
A&R 23/25	**Minutes of the Committee Meeting held on 14th July 2025 and Matters Arising** The minutes were **Approved** as an accurate record of discussion. The COO provided an update on the matters arising noting he would circulate the healthy & safety KPIs **(Action: COO)**. Cyber Essentials details and progress tracking is contained in the digital strategy roadmap. The following action would be carried forward, likely in line with other considerations around the new build: • **ISO Certification Decision**: Evaluate the feasibility and benefits of pursuing ISO certification and decide whether to aim for it in alignment with the new build. (COO)
A&R 24/25	**Annual Report and Financial Statements and External Auditors Management Report** The COO introduced the item confirming the format is in-line with sector modelling. It might be in the future as the College develops, that we might adopt a more-PLC focused approach of having a wider annual report supported by the numbers as an appendix. Chris Mantel (CM) confirmed a clean audit opinion (both true and fair and regularity) with no significant findings and all previous recommendations cleared except for the pending land registry update (which is outside of the College's control). CM confirmed 2024-25 has been straightforward which reflects well on the College and noted credit to the COO, the Head of Finance and the team. Nasim Khan queried and CM explained in detail how Alliotts gauge materiality and triviality. Victoria Topham commended the clean audit report and questioned (Local Government) pension asset treatment. CM and the COO clarified that while accounting standards require annual amendment, it is the triennial valuation that is the most important benchmark, as this determines the College's cash contribution to the scheme. The Chair queried and it was confirmed the R14 reconciliation is solely focussed on necessary adjustments to student numbers/outcomes. Thanks were reiterated to the COO, Head of Finance and the team and to CM and Carl Waters of Alliotts commending the proactive and pragmatic approach to the audit.
A&R 25/25	**Annual Report and Financial Statements and External Auditors Management Report** The Committee agreed to **Recommend** the Annual Report and Financial Statements and the External Auditors Management Report to the Corporation for approval.

	Chris Mantel left the meeting at 6.20pm. The COO informed the committee the College would likely be tendering in early 2027 in line with mandatory requirements for FE colleges to tender external audit services at least every five years.
A&R 26/25	**Internal Assurance Progress Tracker 2024-25** The COO and the Principal updated the committee on progress with the health and safety audit recommendations, addressing queries from Nasim Khan and John Boyle around completion dates, ongoing training and discussing the importance of developing a strong safety culture within the College. The Principal provided assurance of the College's investment in leaders and managers completing the Level 3 IOSH qualification to ensure fuller understanding and ownership of safe systems of work in a cross-college approach.
A&R 27/25	**Internal Assurance Programme 2025-26** The committee welcomed the schedule of planned internal audits for the remainder of 2025-26. Victoria Topham queried the contractual arrangements with the internal auditor and it was agreed services would be retendered at the appropriate time, likely using an available framework (such as the one previously used to appoint Alliotts as the external auditor). Victoria Topham further queried whether the College invites, for example, external construction firms into College to audit health and safety aspects as a way of role-modelling for students going into the construction sector. The Principal confirmed this has not been formally exercised from an audit perspective but as part of the College's work with employer boards, construction company employees visit to discuss health and safety to ensure industry standards are mirrored as part of the work-readiness approach for students. It was agreed an internal audit by a construction firm could be useful consideration. The Committee agreed to **Approve** the Internal Assurance Programme 2025-26.
A&R 28/25	**Audit Recommendations Tracker** Requirements of the committee were clarified and it was agreed all internal and external audit recommendations would be consolidated into a single assurance progress tracker for committee oversight, including the land registry update as the single external audit item **(Action: COO).**
A&R 29/25	**Annual Report of the Audit & Risk Committee** The COO presented the annual report which was welcomed by the committee. Nasim Khan sought assurance, which was duly confirmed, that the content meets required standards. The Committee agreed to **Recommend** the Annual Report of the Audit & Risk Committee to the Corporation for approval. A hard copy would be signed at the Corporation meeting following approval.
A&R 30/25	**Strategic Risk Register** The Principal and COO presented the revised risk register, highlighting a more strategic approach, changes in risk scoring and the grouping of risks. Discussion focused on the varying nature of risks, particularly distinguishing between ongoing risks like staff recruitment challenges and one-off risks such as delays in major projects. Nasim Khan emphasized that commercial activities inherently carry higher risks, suggesting a review of how these are categorized. The COO expressed interest in learning from other formats to improve the register and requested support of Nasim Khan's contact to seek alternative suggestions.

	John Boyle questioned whether the residual risk scores, especially for staffing, accurately reflect the current situation given persistent recruitment and turnover issues. He also raised concerns about reputational impact related to delays in the new campus project, noting its visibility within the community. The COO acknowledged such concerns and the Principal added that the strategic conversation at next Corporation meeting will focus on staff recruitment which should help align risk ratings with broader priorities.
A&R 31/25	**Whistleblowing Statement & Policy 2025-28** The COO took the committee through the amendments made to the policy, Victoria Topham suggested clarifying the College's position on gender identification and agreed to share detail with the COO to pass on to the policy owner (Executive Director for People & Purpose (EDPP)). Nasim Khan queried anonymity for the whistleblower and the Principal agreed that, while there are anonymous reporting channels available, this could be made clearer in the policy. The COO offered to revert to the EDPP on the suggested amendments prior to Board approval **(Action: COO).** The Committee agreed to **Recommend** the Whistleblowing Statement and Policy to the Corporation for approval, subject to the agreed amendments.
A&R 32/25	**Audit & Risk Committee Self-Assessment Review 2024-25** The DG thanked members for completing the review, summarising the outcome which confirmed the committee is highly effective and compliant. The two minor actions for improvement have been around incorporated into the overall governance improvement plan. The Committee agreed to **Endorse** the Audit & Risk Committee Self-Assessment Report.
A&R 33/25	**Audit & Risk Committee Members' Training and Development Annual Review** The report was shared to provide assurance to the committee that members are remaining up to date on training and development opportunities, ensuring the membership is fit for purpose to fulfil its responsibilities on behalf of the Board.
A&R 34/25	**AGREED ACTIONS:** • **Health & Safety KPIs:** KPIs recommended in health and safety audit to be circulated to the committee **(COO)** • ***Carried forward to new build considerations:*** **ISO Certification Decision**: Evaluate the feasibility and benefits of pursuing ISO certification and decide whether to aim for it in alignment with the new build. **(COO)** • **Audit Recommendations Tracker:** All internal and external audit recommendations to be consolidated into a single assurance progress tracker for committee oversight, including the land registry update as the single external audit item **(Action: COO)** • **Whistleblowing Statement & Policy:** Suggested amendments to be shared with the EDPP for incorporating into the document prior to Board approval **(Action: COO)**
A&R 35/25	**Date of Next Meeting** 10th March 2026

The Chair thanked all for attending. The meeting closed at 7pm.

Approved as an accurate record of discussion: 30th June 2026