

Audit Committee

Minutes of the meeting held on 11 June 2025

Present: Sara Atkinson, Diana Hoskins, Cllr Denise Thompson and Trevor Wray (Vice Chair of the Corporation).

In attendance: Gary Parkinson (College Business Manager), Colin Peaks (Principal), Laura Revill (HR and Finance Manager), Luke Taylor (Smailes Goldie) Laura Skarratt (Governance Professional)

37. Election of Committee Chair (agenda item 1)

The Governance Professional advised that Steve Cook has resigned from the Corporation. The committee recorded their thanks to Steve Cook for his years of service to the Corporation.

Resolved: Trevor Wray was appointed as Chair of the Audit Committee.

38. Apologies for absence (agenda item 2)

Resolved: Apologies were received from Dr Geetha Karunanayake.

39. Declarations of interest (agenda item 3)

Resolved: No declarations of interest were received.

40. Minutes of the previous meetings: 4 March 2025 (agenda item 4)

Resolved: The minutes of the meetings held on 4 March 2025 were received and confirmed, the chair was authorised to sign.

41. Matters arising from the previous meeting / action schedule (agenda item 5)

Resolved: Matters arising from the action schedule are within the agenda (AI9).

42. External Audit Plan for the year ended 31 July 2025 including emerging issues (agenda item 6)

It was agreed that minute 42 should be classified as confidential in accordance with Clause 17 (2) of the Instrument of Government for a period of one year (SEE SECTION B).

43. Appointment of External Auditors Plan 2025/26 Including Tender Document (agenda item 9)

It was agreed that minute 43 should be classified as confidential in accordance with Clause 17 (2) of the Instrument of Government for a period of one year (SEE SECTION B).

44. Audit Committee Commissioned Business (agenda item 7)

It was agreed that minute 44 should be classified as confidential in accordance with Clause 17 (2) of the Instrument of Government for a period of one year (SEE SECTION B).

45. Rolling Implementation Plan of Audit Recommendations (agenda item 8)

The Business Manager confirmed that there are no actions outstanding.

Resolved: The Rolling Implementation Plan of Audit Recommendations Update was received.

46. Risk Register and BAF (with appendices) (agenda item 10)

It was agreed that minute 46 should be classified as confidential in accordance with Clause 17 (2) of the Instrument of Government for a period of one year (SEE SECTION B).

47. Freedom of Information and GDPR Data Breaches (agenda item 11)

It was agreed that minute 47 should be classified as confidential in accordance with Clause 17 (2) of the Instrument of Government for a period of one year (SEE SECTION B).

48. Audit Committee Terms of Reference (agenda item 12)

The Governance Professional advised that the committee is now due to review its terms of reference to ensure that they are appropriate. As per the paper, she advised that the Post 16 ACoP has been replaced by the Framework & Guide for External Auditors and Reporting Accountants. The new guidance document does not have the same level of detail regarding the role and responsibilities for the committee, but she has been given advice that the College Financial Handbook will be updated soon, and may pick up some of the details lost. The information from the Financial Handbook has been provided in the supporting paper for information. The Governance Professional gave guidance that the committee terms of reference continue to be appropriate and that a further review of may be needed next term when the College Financial Handbook update is received. She questioned if the Business Manager had any updates or amendments for the ToR, who confirmed that the ToR continue to be appropriate and no changes are required.

Resolved: The ToR will be returned to the committee for review in respect to the update of the College Financial Handbook (if required).

Recommended: The Audit Committee Terms of Reference were recommended for approval without amendment.

49. Proposed Annual Cycle of Business 2025-26 (agenda item 13)

The Governance Professional presented the draft annual cycle of governance business for the Audit Committee for 2025-26. This has been drawn up from the live cycle of business 2024-25 and updates made in-year to reporting. The draft has been shared for review and recommendation to the Corporation for approval in July. The committee ACoB once approved, will be a live document and subject to update and change as would be required to meet the needs of the committee over the course of the year. The ACoB will be reviewed when the QIP is approved to ensure appropriate coverage within the business of the committee and Corporation and any changes will be agreed by the Corporation.

The Business Manager sought confirmation of the dates of the meetings noting a discrepancy between the external auditors' dates within the plan presented earlier. The Governance Professional advised the dates given the document are correct and will confirm the correct dates with the external auditors.

Recommended: The Proposed Committee Annual Cycle of Business 2025-26 was recommended to the Corporation for approval.

50. Annual Committee Self-Assessment 2024-25 (agenda item 14)

It was agreed that minute 50 should be classified as confidential in accordance with Clause 17 (2) of the Instrument of Government for a period of one year (SEE SECTION B).

51. Any Other Business (agenda item 15)

Resolved: No other business was received.

52. Confidential items (agenda item 16)

Resolved: It was agreed that minutes 42-44, 46-47 and 50 should be classified as confidential in accordance with Clause 17 (2) of the Instrument of Government and associated reports are therefore not available for circulation to the public, college staff or students (excluding senior post holders).

53. Date of next meeting (agenda item 17)

Resolved: The date of the next meeting is 12th November 2025, subject to Corporation approval.

Action schedule:

Min. no.	Title	Action by	Action
42	External Audit Plan	LR / GJP	Provide to External Auditors the asset ceiling calculation from the scheme actuary when available

Audit Committee

Confidential Minutes of the meeting held on 11th June 2025

It was agreed that the following minutes should be classified as confidential in accordance with Clause 17 (2) of the Instrument of Government and associated reports are therefore not available for circulation to the public, college staff or students (excluding senior post holders).

CONFIDENTIAL