**MINUTES OF THE AUDIT & RISK COMMITTEE MEETING**

**Tuesday 16 June 2026 at 5.30 pm**

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| Present: | Ms Kate Fulker (Chair)<br>Ms Debbie Townley | | |
| In Attendance: | Ms Kim Saw | - | Director of Finance |
| | Mr Scott McCready | - | Wbg (Internal Auditor) (*9 & 10 only*) |
| | Mr Chris Whelan | - | Chief Executive |
| | Mr Nick Clark | - | Principal |
| | Ms Claire Tait | - | Governance Professional |

| | Item | Action |
|---|---|---|
| 1 | **Welcome**<br>Scott McCready attended the meeting via Teams and joined only for items 9 and 10). The Chair opened the meeting welcoming those present. | |
| 2 | **Apologies for Absence**<br>Apologies were received from Alvin Arumugam. | |
| 3 | **Declaration of Interests**<br>No declarations of interest were made in respect of any agenda item. | |
| 4 | **Minutes of the Audit Committee**<br>The minutes of the previous meeting (paper 1) were approved. | |
| 5 | **Summary Action List & Matters Arising**<br>The '*Summary Action List'* was received (Paper 2) and reported on the following action points from the previous meeting: | |

| MIN REF | ACTION POINT | REVIEW |
|---|---|---|
| 10 | CT to add monitoring of Digital standards to the annual planner | Complete |
| 10 | CT to add to the next agenda for Helen Fayers to talk about progress on the new Digital Standards | Autumn term |

The agenda was taken in the following order to allow the auditor to leave:

| | Item | Action |
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| 10 | **Internal Audit Reports**<br>Scott McCready from Wgb presented the following reports:<br><br>(i) Follow-up Report – Paper 7 – the committee noted that of the three partially implemented targets there was a management response and actions in place to fully address these, with one of the three now fully implemented and complete.<br>(ii) Bursary Review – Paper 8 – the committee noted the recommendations and the areas of good practice highlighted. It was also noted that the DfE have released further guidance on this which will need to be considered alongside the college response which needs further consideration.<br>(iii) Annual Internal Report– Paper 9 - The report confirmed that Wbg are satisfied that sufficient internal audit work has been undertaken to allow | |

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| | them to draw a conclusion as to the adequacy and effectiveness of the Trust's risk management, control and governance processes. In their opinion, the Trust did have adequate and effective risk management, control and governance processes to manage its achievement of the Trust's objectives at the time of the audit work. In their opinion, the Trust has proper arrangements to promote and secure value for money.<br><br>The committee found the reports helpful and show clearly the positives while noting steps for improvement. | |
| **9** | **Internal Audit Plan 2026/27**<br>Scott McCready from Wgb was in attendance to present the proposed '*Internal Audit Plan 2026/27'* (Paper 6). The agreed areas for audit were confirmed as follows:<br>1. Student Mental Health and Wellbeing – the committee questioned how the students will be approached for their views. Wbg confirmed that they would reach out to the key contacts for that area well in advance to find out how the Trust would like to approach this.<br>2. Overall Financial Controls<br>3. Enrolment Process<br>4. Follow to review<br><br>It was **RESOLVED** to approve the '*Internal Audit Plan 2026/27'*.<br><br>The engagement letter was noted by the committee. | |
| Scott McCready left the meeting at 5.50pm | | |
| **6** | **Annual Review of the Terms of Reference for the Audit Committee**<br>The annual review of the Committee's Terms of Reference (Paper 3) is a requirement confirmed in the Articles of Memorandum (Clause 10.1) and in the Trust's Standing Orders (Clause 11.2).<br><br>Following review, the Committee proposed the following amendment to the Committee's terms of reference:<br>• To add: 1.3 Monitoring of the compliance of DfE Digital Standards<br><br>It was RESOLVED to seek Trust Board approval for the amended Terms of Reference. | |
| **7** | **Audit Progress Update**<br>The audit progress update report was made available for review (Paper 4).<br><br>The report provided a progress update on the actions being taken to fully implement the remaining two actions points arising from external audit, on cyber security and AI.<br><br>The Cyber Incidence Response Plan, and IT security policy were both provided for review by the committee.<br><br>Cyber Security Plan:<br>The committee suggested adding in sentence to 3.1 regarding communications with Trustees to align with other strategies, **Action: NC**. They also queried how communications would happen if all the systems were down. It was confirmed there are plans in place for this which can be reported on at the next meeting. **Action: NC**<br><br>IT security policy:<br>The committee talked about how student-based data is stored and how it can be accessed if systems went down. The committee were also assured by how often passwords are changed and the sophisticated system used to ensure passwords cannot be re-used.<br><br>The Committee was satisfied with the progress being made to fully implement the | **NC**<br><br>**NC** |

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<tr><td></td><td>outstanding audit recommendations.</td><td></td></tr>
<tr><td>8</td><td>External Audit - Audit Plan for Financial Statements Year ended 31/07/2026.<br>The committee received the proposed audit plan (Paper 5).<br><br>The Chair of the committee had spoken to Buzacott ahead of the meeting and was assured that all processes are being followed with no issues. The Director of Finance was commended by Buzacott for her level of organisation.<br><br>KS reported that this year’s audit is underway and awaiting manager review.<br><br>It was RESOLVED to approve the ‘External Audit Plan 2026/27’.</td><td></td></tr>
<tr><td>9</td><td>Internal Audit Plan 2026/27<br>Covered after item 5</td><td></td></tr>
<tr><td>10</td><td>Internal Audit Reports<br>Covered after item 5</td><td></td></tr>
<tr><td>11</td><td>College Statutory Policies<br>A table of College ‘Statutory Policies’ was made available for review (Paper 10), the committee had no comments on this.<br><br>The following policies were approved subject to the comments noted below:<br>(i) Bribery Fraud Awareness Policy (paper 11)<br>- Action: NC will add an amendment regarding acceptance of cash gifts<br>- Action: NC will add the escalation to Chair of Trustees if CEO/ Principal is implicated<br>- Action: NC will add: ‘Discuss with Principal’ to the section regarding sporting events/ tickets.<br>(ii) Data Protection Policy (paper 12)<br>(iii) Incident Response Plan (paper 13)<br>- It was agreed this would be better dated to be ready for September 2026 rather than dated 25/26 which appeared to be more retrospective, Action: NC<br>(iv) Complaints Policy (paper 14)</td><td>NC<br>NC<br>NC<br>NC</td></tr>
<tr><td>13</td><td>Risk Register & Committee Board Assurance Assessments<br><br>(i) <u>The Board Assurance Framework (BAF)</u><br><br>The BAF requires each Committee to conduct at the end of their meeting an assessment on their level of assurance agreed against each report received (including briefings and verbal updates) and for the assessment to be reported to the Audit Committee and Trust Board.<br><br>The assessments (paper 15) from the Local Governing Body meeting held 12 May 2026 and the Finance & Resources Committee held 9 June 2026 were confirmed as follows:<br><br><u>Local Governing Body:</u><br><br>All areas and topics discussed were given a strong assurance with no recommendations or issues arising to report to the Audit & Risk Committee. No new risks were identified.<br><br><u>Finance & Resources Committee:</u><br><br>All areas and topics discussed were given a strong assurance with no recommendations or issues arising to report to the Audit & Risk Committee. No new risks were identified.</td><td></td></tr>
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| | **(i) Risk Register 2025/27**<br><br>The current risk register was received for review (Paper 16).<br><br>The following updates were noted since the last review:<br>Risk 4 – Staff recruitment: this was downgraded earlier in the year; there is scope to reduce this further in September. The trainee teachers were discussed, one of these has been offered a permanent teaching position.<br><br>Risk 19 – DfE changes to vocational qualification: A timeline has been released for the new V-Levels, and some clarity has been gained on the future of some courses, however there are still some questions on the future of some courses. A reduction in risk level might be possible when further details are provided.<br><br>Risk 20 – Payroll: this risk has been reduced as the issues have been resolved. The committee formally recorded their thanks to the Directors of Finance and Personnel for their hard work in ensuring this was resolved, noting the long hours involved in doing so.<br><br>Risks 21 and 22 – Vulnerability to Cyber attacks and GDPR data breaches: The June penetration test showed external security was secure. There have been some minor GPDR breaches, so the level has remained the same.<br><br>It was **AGREED** to note the Risk Register. | |
| **14** | **Annual Review of the Board Assurance Framework**<br>The schedule of business requires the Committee to conduct the annual review of the BAF at its summer term meeting to see if the sources of assurance evidence are still appropriate or if there are any identified assurance gaps that need to be addressed.<br><br>Made available for the Committee to review was the Board Assurance Framework 2025/26. (Paper 17).<br><br>Following review, it was **AGREED** to approve this document. | |
| **15** | **Board Assurance Assessments**<br>**Audit & Risk Committee Board Assurance Assessments**<br>The following assessments were agreed on reports considered at this meeting (Paper 19) | |

| Paper no(s) | Subject | RAG rating | Any recommendation(s) or action(s) arising from discussions on the agenda item. Any comment(s) on the quality of the paper(s)/presentation(s) made available for the agenda item. |
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| 3 | Terms of reference | Green | Minor amends – Adding digital standards |
| 4 | Audit Progress Report | Green | |
| 5 | External Audit - Audit plan for Financial Statements | Green | |
| 6 | Internal Audit Plan | Green | |
| 7 | Internal Audit report – Follow up report | Green | |
| 8 | Internal Audit report – Bursary Review | Green | |

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| | 9 | Internal Audit report – Annual Internal report | Green | | |
| | 10 | Policy review table | Green | | |
| | 11 | Bribery Fraud Awareness Policy | Green | Minor amends | |
| | 12 | Data Protection Policy | Green | | |
| | 13 | Incident Response Plan | Green | Minor amends | |
| | 14 | Complaints Policy | Green | | |
| | 15 | Committee BAFs | Green | | |
| | 16 | Risk Register | Green | | |
| | 17 | Annual Review of BAF | Green | | |
| **16** | **Dates of next meeting**<br><br>Tuesday 24 November 2026 at 5.30pm | | | | |

The meeting was closed at 6.30pm