

COLCHESTER INSTITUTE CORPORATION**Minutes of the
AUDIT AND RISK COMMITTEE
held on Thursday 5 December 2024
4.30pm at the Colchester Campus****Present:**

Lisa Blake – Committee chair
Sally Messenger - Governor

In attendance:

Alison Andreas – Principal/CEO
Gary Horne – Deputy Chief Executive
Clare Lavery – TIAA, Internal Audit
Mark Eagle – MHA, External Audit
Alison Bennett – Head of Governance
Ali Davies – Deputy Principal

Part I**1. Apologies for Absence**

Apologies were received and accepted from Varun Verma and Simon Attwood. Michael Asare Bediako was not present.

It was acknowledged that the meeting was not quorate and would, therefore only take items for information. An additional meeting would take place to approve items requiring decision or approval.

Declaration of any conflicts of interest

None.

3. Minutes of meeting held on 3 July 2024

CIC/AR/24/3/1, minutes of the meeting held on 3 July 2024 could not be approved due to the meeting not being quorate.

4. Action Sheet and Matters Arising from the Minutes not covered elsewhere on the Agenda

CIC/AR/24/3/2, Audit and Risk Committee Action Sheet, was received and noted.

Classroom utilisation: Four out of the five recommendations have been implemented. It is expected that all recommendations will be completed by the time of the follow-up review.

5. Report and Financial Statements 31 July 2024 - DEFERRED

MHA attended for this item

5.1 CIC/AR/24/3/3, Report and Financial Statements 31 July 2024, was deferred due to the meeting not being quorate.

5.2 CIC/AR/24/3/4, External Auditors Audit Findings Report, was received and presented by the External Auditor was deferred due to the meeting not being quorate.

5.3 Letter of Representation

CIC/AR/24/3/5, Letter of Representation was deferred due to the meeting not being quorate.

5.4 Report on Going Concern, was deferred due to the meeting not being quorate.

6. Internal Audit

6.1 CIC/AR/24/3/6, Summary Internal Controls Assurance (SICA) Report, was received and presented by the Internal Auditor.

It was reported that a Safeguarding review has taken place since the last meeting.

- A Reasonable (positive) Assurance outcome was made with three low level recommendations
- No priority 1 recommendations were made, though sample testing identified some issues regarding non-employees.
- The College demonstrates good safeguarding practices.
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- The College has an up-to-date and approved Safeguarding policy in place.
- As of March 2024, training compliance levels show that all safeguarding training targets have been exceeded.
- Sample testing of nine non-employees (contractor staff) working at the College revealed exceptions. A process will be implemented to ensure that all non-employees, including governors, complete their safeguarding training in a timely manner.

7. EFSA Funding Assurance Review

CIC/AR/24/3/7, EFSA Funding Assurance Review was received and noted. It was noted that this is a standard report that meets ESFA requirements. It was reported that there has been minimal funding clawback following the review. Recommendations made are good practice suggestions and have been put into an action plan.

Governors commented on how positive the outcome was and thanked the Deputy Chief Executive and the funding and registry teams for their roles in the process.

8. Assurance Dashboard incorporating Audit Tracker 2024-25

CIC/AR/24/3/8, Assurance Dashboard 2024-25, was received and the following was noted:

- No Internal Audit work has been undertaken yet in the academic year, however there was a pleasing outcome for 2023/24.
- External Governance Review and Safeguarding Review actions are underway.
- Room Utilisation will naturally improve due to the increase in Learner numbers.

Assurance Dashboard incorporating Audit Tracker 2023-24

CIC/AR/24/3/8b, Assurance Dashboard 2023-24, was received and noted. It was reported that there were no red assurances on the dashboard. Governance tracker will be taken to the next strategic planning day for full board discussion.

9. Regularity Audit Self-Assessment 2023/24

CIC/AR/24/3/9, CIC/AR/23/3/11, Regularity Audit Self-Assessment 2022/23, was deferred due to the meeting not being quorate.

10. Audit and Risk Committee Annual Report to the Board and Chief Executive 2023/24

CIC/AR/24/3/10, Audit and Risk Committee Annual Report to the Board and Chief Executive 2022/23, was deferred due to the meeting not being quorate.

11. College Financial handbook

11.1 CIC/AR/24/3/11, Committee compliance review, was deferred due to the meeting not being quorate.

11.2 CIC/AR/24/3/11b, College compliance review, was deferred due to the meeting not being quorate.

12. Value for Money Paper 2023/24

CIC/AR/24/3/12, Value for Money Paper 2023/2, was received and presented by the Deputy Chief Executive. The Committee Chair thanked the Deputy Chief Executive for taking on board previous feedback in relation to the report which provides a balanced overview of value for money.

13. Risk Management

13.1 CIC/AR/24/3/13, Notes from Risk Management Committee of 11/11/2024 were received and noted.

CIC/AR/24/3/14, Corporate Risk Register as at 28/11/23, was deferred due to the meeting not being quorate.

13.1 CIC/AR/24/3/15, Annual Assurance Report on Effectiveness of Risk Framework 2022-23, was received and considered.

Fraud Reporting

It was noted that there had been no reports of suspected fraudulent or irregular acts under the College's Fraud Policy since the last meeting of the Audit and Risk Committee.

14 Health and Safety

14.1 CIC/AR/24/3/16, Minutes of the Health and Safety Committee meeting held on 8 November 2024, were received, and noted.

14.1 CIC/AR/24/3/17, Health and Safety Committee Annual Report 2023/24 was received and noted. Whilst there continues to be improvement overall, there are some areas that still require a focus. It has been explained to Health and Safety Committee that individual departmental partial assurance outcomes must be reviewed during the year to allow the Audit and Risk Committee to be positively assured that progress against identified risks is being made.

15 Scheme of Delegation – approval of policies

CIC/AR/24/3/18, Review of Scheme of Delegation – approval of policies, was received and noted.

16 Review of Meeting

The Committee reviewed the effectiveness of the meeting and was agreed that the committee requires more resilience.

Following items agreed to be presented to an additional meeting.

3. Minutes of meeting held on 3 July 2024

5. Report and Financial Statements 31 July 2024

10. Audit and Risk Committee Annual Report to the Board and Chief Executive 2023-24

11. College Financial handbook review

13.2. Corporate Risk Register including review of highest risks

Part II

17. Date of Next Meeting

Thursday 6 March 2025

Thursday 10 July 2025

All meetings to take place at 4.30pm at the Colchester Campus

18. Any Other Urgent Business

The committee was informed that from the first meeting of 2025 Stephanie Bettinson will move from Finance and Resources Committee to the Audit and Risk Committee to take the role of Chair.

