

*Item 11 of these minutes is deemed to be CONFIDENTIAL by virtue of Instrument 14(4) and 16(2) as they contain business sensitive information. These minutes are not available for public circulation and are held separately by the Clerk to the Corporation.*

## **MINUTES OF A MEETING OF THE AUDIT AND RISK COMMITTEE HELD ON WEDNESDAY 27<sup>TH</sup> NOVEMBER 2024**

### **Present**

Greg Clarke	Governor (via MS Teams)
Peter Grant	Governor (via MS Teams)
Preetha Kumar	Governor (via MS Teams)
Philippa Poland	Governor
Mark Swales	Governor
Lee Walker	Governor (Chair)

The quorum for the meeting was 40% of Members, at least 3 external. The meeting was quorate.

### **In attendance**

Sharon Harmon	Clerk to the (via MS Teams)
Rachel Maguire	Chief Operating Officer, People & Information
Barrie Shipley	Chief Operating Officer, Finance & Infrastructure
Ryan Falls	Cavanagh Kelly (via MS Teams)

The meeting was held in the Boardroom at Doncaster College and on MS Teams and commenced at 5.35 pm.

<b>Item</b>	<b>Minute</b>	<b>Action</b>
<b>1</b>	<b>Apologies</b>	
	Apologies for absence were received from R Knowles (RSM). K Jackson (Chair of the Finance and Resources Committee) was invited to attend the meeting but was unable to attend.	
<b>2</b>	<b>Declarations of Interest</b>	
	Members should declare any personal or financial obligation, allegiance or loyalty which would in any way affect decisions in relation to the subjects under discussion.	
	It was noted that M Swales (Governor) is a Director of Kingsway Consulting Ltd and P Grant (Governor) is a Director of Optime Support Ltd. It was agreed these declarations did not present a conflict of interest in relation to the items under discussion and decisions sought at the meeting.	
<b>3</b>	<b>Minutes of the meeting of the Audit and Risk Committee held on 2<sup>nd</sup> October 2024 and any matters arising</b>	
	The minutes of the meeting of the Audit and Risk Committee held on 2 <sup>nd</sup> October 2024 were agreed as a true and accurate record.	
	<b>Matters Arising</b>	
	Members noted that all actions from the previous meeting had been completed and there were no matters arising.	

Item	Minute	Action
4	<p><b>Regulatory Self-Assessment Questionnaire 2023/24</b></p> <p>The Audit and Risk Committee received and considered the Regulatory Self-Assessment Questionnaire (RSAQ) completed for DN Colleges Group for 2023/24. Members noted that the RSAQ is reviewed by the external auditors in line with their reporting accountant's responsibilities for reporting on regularity to the Corporation Board and to the ESFA in accordance with the requirements of the Post-16 Audit Code of Practice. Members noted the draft RSAQ was presented at the Audit and Risk Committee meeting on 2<sup>nd</sup> October 2023. Members noted minor amendments to the RSAQ since it was last reviewed by the Committee.</p> <p><b>Resolution:</b> The Audit &amp; Risk Committee approved the RSAQ for presentation to the Corporation Board to be included in approving the Financial Statements and submissions to the ESFA at the Corporation Board meeting on 11<sup>th</sup> December 2024.</p>	
5	<p><b>Audit and Risk Committee's Annual Report</b></p> <p>The Audit and Risk Committee received and considered the Audit and Risk Committee's Annual Report 2023/24. Members noted that the Audit and Risk Committee's Annual Report is a requirement of the Post-16 Audit Code of Practice 2023/24 (ACOP) and is designed to assist and provide assurances to the Chief Executive and the Corporation Board with regard to their respective responsibilities for the College's systems, controls, and risk management, which underpin the strategic objectives.</p> <p>Members noted that the draft Audit and Risk Committee's Annual Report 2023/24 was previously presented and reviewed at the Audit and Risk Committee meeting on 2<sup>nd</sup> October 2024. Members noted minor corrections to the report since it was last reviewed by the Committee.</p> <p><b>Resolution:</b> The Audit and Risk Committee approved the Audit and Risk Committee's Annual Report 2023/24 to be presented to Corporation Board on 11<sup>th</sup> December 2024.  <i>Note: P Grant and P Poland joined the meeting.</i></p>	
6	<p><b>Financial Statements and Regulatory Assurance Report 2023/24</b></p> <p>The COOFI presented the draft Financial Statements and Regularity Assurance Report for 2023/24. Members considered the financial statements and noted a range of performance indicators are used to monitor the financial performance of the College which are reported to the Corporation throughout the year.</p> <p>Members noted the Group has performed well financially, with income exceeding budget. Members noted this, combined with underspends against expenditure has resulted in a financial surplus exceeding planned budget. Members were assured the Group continued to invest in capital expenditure to improve the condition of its estate and student equipment and facilities.</p> <p>Members noted that the Group's financial key performance indicators targeted for a 'Good' financial health score for 2023/24 with an "Outstanding" rating being achieved. The Group's financial health grade of 'Outstanding' is defined as 'Robust finances to meet current obligations and respond successfully to opportunities or adverse circumstances.</p> <p>Members noted that the accounts of the two trading subsidiaries, Kingsway Consulting Ltd and Optime Support Ltd, have been fully audited. There are no audit recommendations and no irregularities. The accounts were approved by the subsidiaries Boards at their respective Annual General Meetings on the 27<sup>th</sup></p>	

Item	Minute	Action
	<p>November 2024. The COOFI reported that there are two small profits generated within these subsidiaries and any profits are gift aided back to DNCG under a deed of covenant. The COOFI explained that Doncaster College and North Lindsay College subsidiaries are not trading therefore dormant accounts.</p> <p>The External Auditors presented the Audit Report for the year ended 31 July 2024. The Auditors provided an overview of the scope of their audit work. Members considered and discussed the findings presented in the Audit Report. Members were assured that it is proposed that the auditors will issue an unqualified audit opinion on all entities in the Group. Members noted the external audit work will be concluded once the final year end confirmation statements of funding from the ESFA are received in early December 2024.</p> <p><b>Resolution:</b> The Audit and Risk Committee endorsed the recommendation for approval of the Financial Statements and Regularity Assurance Report 2022/23 to the Corporation Board subject to the receipt of the final year end confirmation statements of funding from the ESFA.</p>	
7	<p><b>Group Risk Register</b></p> <p>Members received the Group Risk Register. Members noted that the Audit and Risk committee has responsibility for seeking assurance on the robustness and adequacy of the Group's risk management framework and has specific oversight of four risks on the Group Risk Register relating to legal, digital, data and business systems and MIS. Members reviewed updates to the risk profiles and noted there is no movement in residual risk scores since the last meeting. Members reviewed and discussed updates to the risk profiles and were assured by progress against planned actions. Members discussed the property risk in relation to the progress of works on the new build at the North Lindsey College campus and discussed mitigations to risk around the project. Members were satisfied the risk scores remain appropriate.</p>	
8	<p><b>Audit Recommendations and Actions (Composite Report)</b></p> <p>The COOFI presented the Audit Recommendations and Actions report. Members noted that no new audit reports have been added since the last meeting of the committee on 2<sup>nd</sup> October 2024.</p> <p>Members noted that, excluding the actions that are not yet due, 99% of actions have been completed or closed as superseded by subsequent audits. Members were assured that there are no high priority actions past their implementation date or not completed. Members reviewed the detail and analysis of the summary of recommendations tracked as at November 2024. Members noted review of Data Governance. Members were assured that good progress is being maintained in implementing audit recommendations.</p>	
9	<p><b>Internal Audit Reports</b></p> <p>Members received and noted the contents of the Internal Audit Progress Report for November 2024. Members noted updates on progress against the internal audit plan for 2024/25.</p>	
10	<p><b>Committee Chairs Report to Corporation Board</b></p> <p>Members considered the business of the meeting and recorded key items and any changes to strategic risks identified for feedback to the Corporation Board in the Committee Chair's Report. The following items were highlighted for inclusion:</p>	

Item	Minute	Action
	<ul style="list-style-type: none"> <li>The Committee reviewed and recommended the approval of the draft Report and Financial Statements 2023/24.</li> <li>There is not movement in Risk to report to the Corporation Board.</li> </ul>	

## 11 Any Other Business

**Note:** The COOFI and the External Auditor left the meeting.

Members discussed a confidential item. The minutes of this item are deemed to be confidential by virtue of Instrument 14(4) and 16(2) as they contain business sensitive information. These minutes are not available for public circulation and are held separately by the Clerk to the Corporation.

## 12 Date and Time of Next Meeting

Members noted the next meeting of the Audit and Risk Committee is scheduled for Monday 10<sup>th</sup> March 2025 at 5.00 pm on MS Teams.

The meeting closed at 7.00 pm

**Sharon Harmon**  
Clerk to the Corporation

Signed: ..... (Chair)

Date: .....

TABLE OF ACTIONS				
Date	Minute	Action	Responsibility	Due Date