

**Audit Committee**

**Minutes of the Meeting held on Monday 16 June 2025 at 4:30 PM**

**Location:** Riverside College Halton, Kingsway, Widnes, Cheshire

|                 |                    |                                       |
|-----------------|--------------------|---------------------------------------|
| <b>Present:</b> | Karen Banks        | External Governor, Chair              |
|                 | Jayne Edwards      | Co-Opted Governor via Microsoft Teams |
|                 | Paul Leatherbarrow | External Governor                     |
|                 | Rachael Owen       | External Governor                     |

|                       |                       |                                                        |
|-----------------------|-----------------------|--------------------------------------------------------|
| <b>In Attendance:</b> | Leeann Bellfield      | Vice Principal                                         |
|                       | Vici Cadwallader-Webb | Head of Internal Audit, ICCA                           |
|                       | Emma Carroll          | Senior Manager, Beever & Struthers                     |
|                       | Ged Hanley            | Assistant Principal (Systems<br>Development & Funding) |
|                       | Julie Holland         | Deputy Principal (Finance & Resources)                 |
|                       | Catherine Shaw        | Head of Governance                                     |

The Committee met with the Internal Auditor and External Auditor in the absence of the College's senior managers to ascertain whether there were any matters they wished to raise. The Auditors advised they had no issues of concern.

---

**1. APOLOGIES FOR ABSENCE**

The Chair welcomed attendees to the meeting. Apologies were received and accepted from Helen Smith (Assistant Principal, Marketing & Schools Liaison).

---

**2. DECLARATIONS OF INTEREST**

No new declarations of interest were made.

---

**3. MINUTES OF THE PREVIOUS MEETING**

**3.1 Approval of the Minutes** (*previously circulated*)

**Resolved:** The minutes of the meeting held on 3 March 2025 were approved as an accurate record.

**3.2 Matters Arising**

**Resolved:** It was noted that there were no matters arising not covered elsewhere on the agenda and there were no outstanding items on the action log.

---

#### **4. INTERNAL AUDIT REPORTS**

##### **4.1 Equality and Diversity Audit** *(previously circulated)*

The Internal Auditor advised that this audit received the highest assurance ratings across design, application, and compliance relating to the processes and systems in operation at the College. No recommendations for improvement had been made. Governors commented on the comprehensive nature of the report. In response to a question regarding benchmarking against other colleges, the Internal Auditor advised that policies were up-to-date, and practices were well embedded. An audit of this nature resulting in no recommendations being made was noted as exceptional.

**Resolved:** The Committee noted the report.

##### **4.2 ESFA Mock Funding Audit** *(previously circulated)*

The internal Auditor advised that this audit provided substantial assurance that the areas of the control environment tested during the audit were designed and operated effectively with no significant weaknesses. Three recommendations of a medium level nature and six low recommendations had been made with each one being addressed in detail. For benchmarking purposes across other colleges, the Internal Auditor informed the Committee that overall, the audit outcomes evidenced strong performance at the College. A discussion took place. For added assurance, the Assistant Principal advised that a new registration system was being piloted to address any compliance issues.

**Resolved:** The Committee noted the report.

*The Assistant Principal was thanked for his attendance and he left the meeting.*

##### **4.3 Key Financial Controls** *(previously circulated)*

The Internal Auditor advised that the highest assurance ratings had been provided in respect of design, application and compliance relating to the College's (i) systems, (ii) processes and (iii) controls. One advisory recommendation had been made. The Committee noted the College's strong compliance compared to sector benchmarks and the College team was commended on their work.

**Resolved:** The Committee noted the report.

##### **4.4. Internal Audit Plan 2024–25** *(previously circulated)*

The Committee received assurance that the plan was on track for completion as approved at the start of the academic year. In summary, Governors were advised that there was one audit to be

completed, there had been no changes to the plan and no additional audit days had been incurred.

**Resolved:** The Committee noted the report.

#### **4.5. Internal Audit Strategy 2025–26** *(previously circulated)*

The Internal Auditor reported that a planning meeting had recently taken place with the Deputy Principal (Finance & Resources) which had informed the proposed strategy for 2025/2026. Subject to the Audit Committee's approval, proposed audits included

- Apprenticeship delivery model
- Qualification reforms readiness
- Adult education strategy
- Additional learning support
- Board assurance framework

Governors supported the strategic focus and welcomed the inclusion of sector-wide risks.

**Resolved:** The Committee recommended the approval of the Internal Audit Strategy 2025/2026 to the Board.

---

### **5. EXTERNAL AUDIT PLAN** *(previously circulated)*

The External Auditor presented the proposed audit plan in respect of the Financial Statements and Regularity Audit for year ending 31<sup>st</sup> July 2025. The following aspects were highlighted:

- Timeline and materiality thresholds
- Key audit risks: management override, revenue recognition, pension liabilities, capital investment
- Regularity testing and going concern assessment.

In response to a question raised, the External Auditor confirmed that in addition to Board minutes, Audit Committee minutes and Finance and Resources Committee minutes were also scrutinised as standard practice during the audit process.

**Resolved:** The Committee recommended approval of the external audit plan to the Board.

---

### **6. RISK MANAGEMENT UPDATE** *(previously circulated)*

The Deputy Principal informed the Committee of the risk management activity that had taken place since March 2025. The following aspects were highlighted:

- Strategic Risk 1 - Increased risk score to reflect the underachievement of the adult funding target

- Strategic Risk 8 - Reduced risk score to reflect the outcomes of the national curriculum reforms to date
- Risk Management Action Plan – all actions resulting from audits had either been completed or were in progress for completion

Further information was sought and received relating to strategic risks associated with (i) AI and (ii) disruption to the college estate. The Committee received assurance that these continued to be closely monitored by the Risk Management Group. The Committee welcomed the robust and dynamic approach to risk management.

**Resolved:** The Committee noted the report.

---

## **7. ANNUAL WHISTLEBLOWING AND ANTI-FRAUD REPORTS**

### **7.1 Whistleblowing Reports 2024/2025** *(previously circulated)*

### **7.2 Anti-Fraud Reports 2024/2025** *(previously circulated)*

**Resolved:** The Committee noted that there had been no instances reported in respect of either whistleblowing or fraud. Nil reports were received in respect of agenda items 7.1 and 7.2

---

## **8. GOVERNANCE MATTERS**

### **8.1 Framework for Auditors and Reporting Accountants of Colleges** *(previously circulated)*

The Committee considered the key elements of this publication which had replaced the Post-16 Audit Code of Practice.

**Resolved:** The Committee noted the report.

### **8.2 Good Practice Guidance on Novel, Contentious and Repercussive (CR) Transactions** *(previously circulated)*

The Committee considered this guidance in connection with the Board's responsibilities of managing public money.

**Resolved:** The Committee noted the report.

### **8.3 Audit Committee Terms of Reference** *(previously circulated)*

The relatively minor amendments were considered by the Committee. For information purposes, the Head of Governance drew Governors' attention to a recent survey that had been undertaken, whereby it recorded that an increasing number of college principals were attending Audit Committee meetings. Consideration was given to this emerging change in practice with the Committee in agreement that this was to be kept under review, prior to any proposal to amend the terms of reference to this effect.

**Resolved:** The Committee recommended approval of the Audit Committee terms of reference to the Board.

#### 8.4 **FE Commissioner Correspondence relating to Weston College** *(previously circulated)*

Governors discussed the implications of the report and reviewed the relevant recommendations contained within it. It was noted that the Search & Governance Committee had also considered this agenda item at its recent meeting. The Committee received assurance that the College was compliant and proactive in addressing governance risks.

**Resolved:** The Committee noted the report.

---

### 9. **ANY OTHER BUSINESS**

No additional items of urgent business were raised.

---

### 10. **ITEMS FOR BOARD REPORTING**

**Resolved:** The Committee approved that the following items be reported to the next Board meeting:

- Approval of the Internal Audit Strategy 2025–26
  - External Audit Plan and Regularity Audit
  - Audit Committee Terms of Reference
- 

### 11. **MEETING REVIEW** *(previously circulated)*

**Resolved:** The Committee noted that any comments regarding the effectiveness of the meeting were to be submitted directly to the Head of Governance by 23<sup>rd</sup> June 2025.

---

### 12. **DATES OF FUTURE MEETINGS**

These were **noted** as follows:

- Board – 7<sup>th</sup> July 2025
  - Audit Committee – 22<sup>nd</sup> September 2025
- 

**Signed**...Office copy signed by Karen Banks .....**Committee Chair**

**Date**.....22<sup>nd</sup> September 2025.....