

AUDIT AND RISK MANAGEMENT COMMITTEE

Minutes of the hybrid meeting held on 17 November 2025 at 4.30pm

Present physically at ASFC:	J Wakelam, WSC Governor - Vice Chair K Chapman, WSC Governor – Chair M Searcey, WSC Governor
Present virtually:	P Frazer-Gale, Committee member R Cannon, WSC Governor R Hetherington, WSC Governor
In attendance:	A Brewster, Group Director of Finance A McGarel, CFO D Murray, WSC Governor (observing as part of induction) J McDonnell, Trainee Clerk and EA to the Governance Professional L Carroll, Group Director of Risk L Cox, Scrutton Bland (part) S Gales, Governance Professional S Hope, Group Director Compliance and GDPR S Mason, RSM
Apologies:	H Nydam, Committee member E D'Souza, WSC Governor N Savvas, CEO (and WSC Governor)
Absences:	
WSC Governors in attendance for items 1-6	J Drake, WSC Governor (part) M Chatt, WSC Governor (part)

Action

1. Declaration of Interests and Apologies for absence

J Wakelam declared her role as a Trustee and P Frazer-Gale declared his role as a Committee member of Eastern Education Group Trust. K Chapman declared her role in working on an EEG managed project as a paid consultant. No conflicts of interest in relation to the items of the agenda were declared.

No other conflicts of interest in relation to the items of the agenda were declared.

The Chair informed that in accordance with the paragraph 3.7 of the DfE's College Auditor Framework and Guide 2024/25, the Corporation were invited to attend the meeting to receive the External Auditor's findings report.

Apologies were received from H Nydam and N Savvas, CEO and accounting officer.

2. External Auditor's Audit Findings report

Members received and considered the report provided.

S Mason outlined the external audit and assurance processes and commended the clean audit findings. S Mason explained that the report reflects a static point in time and confirmed that, since this report was issued, the majority of outstanding areas identified are now complete and that the small number of items still to complete are immaterial.

S Mason summarised the audit risks and their recommendations on controls. A Brewster and the CFO summarised the 'Management response' to each of the proposed recommendations on controls. Members **approved** the management responses.

S Mason confirmed that no additional representations were requested.

Members thanked Sarah Mason and RSM for the thorough audit findings report, the Finance team for their support of the external audit and the Governance Professional team for their support of governance.

Members asked that the management review its policy for special payments to ensure it explicitly aligns to the Managing Public Money requirements.

CFO

3. Draft 2024/25 Audited Accounts

Members received and considered the draft audited accounts provided.

The CFO summarised the key data and the process taken to draft them, the CFO informed that the draft accounts will be further proof checked to correct spelling, punctuation and casting.

J Wakelam, as Governor Lead for Sustainability, informed that the college is considering the wider environmental issues associated with our suppliers including the investments made by our banks. Members discussed the college's bank loans and queried what 'Sonia' was. The CFO explained the term.

Members discussed the related party transactions and queried what the plan is regarding the amount owed from Magna Carter Consultants Ltd. (a subsidiary of and wholly owned by the College). The CFO explained that the college is seeking legal advice about how to best resolve this debt.

Members reflected that the Extended Reality lab generated an income in 2024/25 for the first time and queried whether we are able to forecast potential future income. The CFO summarised the work underway to develop this.

Members reflected that costs have not grown in line with the growth of full time equivalent staff and queried how this had been achieved. A Brewster explained that this was achieved by sharing staff with the Trust.

Members discussed the college's 'retirement benefits' by gender and noted the longer length forecast for females compared to men.

The Chair informed that the accounts will be presented to the Finance Committee at its meeting on 26 November 2025, ahead of being presented to the Corporation at its meeting on 10 December 2025.

4. Audit Committee's annual report

Members received and considered the draft Annual Report provided.

Members reflected that significant work has been undertaken to strengthen the reporting and approach of risk management and requested that section 7 be updated to reflect this.

Members thanked the Committee Chair for her leadership in 2024/25.

Members **approved** the Annual Report and **agreed to recommend it to the Corporation**.

L Carroll

5. Internal Auditor's annual report

Members received and considered the annual report provided.

L Cox summarised the report and noted that in their opinion, for the year ended 31 July 2025, the College has adequate and effective: risk management processes, governance processes, control processes and processes surrounding efficiency and effectiveness.

L Cox thanked the Executive and the Committee for their support throughout the year.

Members queried the size of the FE client base used for the benchmarking of recommendations. L Cox informed that it is circa 14 similarly sized FE colleges.

The Chair queried whether Scrutton Bland were satisfied to shift their findings reports to the next meeting. L Cox confirmed that she is satisfied and noted the finding reports have sufficient assurance.

J Dines and M Chatt left the meeting at 5.14pm

6. **Minutes of the meeting held on 6 October 2025**

The minutes of the meeting held on 6 October 2025 were **agreed** as an accurate record.

7. **Matters Arising from meeting on 6 October 2025**

Nine of the eleven matters arising were complete, with two noted / due for the next meeting.

Members noted that the draft AI strategy was presented to the Resources Committee and reflected that this provided significant assurance that the Group has a robust approach to AI governance.

8. **Risk Management Update**

The Risk Register currently includes **1 red, 12 amber, 10 yellow** risks, with one proposed new risk (EEG00X.1 relating to not achieving budgeted surplus) and one proposed change to risk score (EEG007 relating to unbudgeted pay costs).

L Carroll summarised the report and the rationale for the proposed new risk and change.

Members asked that the typo be amended to read 'morale'.

Members **approved** the Risk Register and **agreed to recommend it to the Corporation.**

Members received and **noted** the RSM emerging risk report

9. **Audit Recommendations Tracking Report**

Members received, considered and **noted** the tracking report which showed that of the 67 outstanding audit recommendations, 45 are due to be revisited during the Follow Up audits and 13 are considered complete by EEG.

10. **Policies**

- i. **Anti-Bribery Policy**
- ii. **Appropriate Policy**
- iii. **Cyber Security Policy**
- iv. **Data Protection Policy**
- v. **Disclosure of Matters of Public Interest (Whistleblowing) Policy**
- vi. **Freedom of Information Policy**
- vii. **Risk Policy**
- viii. **Student Privacy Notice**

Members received, considered and **approved** the above policies, and **recommend them to the Corporation**, subject to policy ii being named as 'Appropriate Policy (GDPR)' and the proposed change below.

Members reflected that several of the policies reference to required training and queried whether the timeframe for 'completion of associated mandatory training' should be explicitly added to the policy. S Hope to add this to policy iii and iv.

Members queried whether the College has cyber insurance. L Carroll confirmed that the College has two forms of cyber insurance.

11. **Any Other Business**

None.

The meeting closed at 5.37pm

L Carroll

S Hope