Notre Dame
CATHOLIC SIXTH FORM COLLEGE

MINUTES OF MEETING

AUDIT COMMITTEE

The minutes for the committee meeting held via Teams on:
WEDNESDAY 20 MAY 2026 AT 5.00PM

Principles: *Selflessness, Integrity, Objectivity, Accountability, Openness, Honesty, Leadership*
Virtues: *Trust, Wisdom, Kindness, Justice, Service, Courage, Optimism*

PRESENT: John Barnes (Chair)
Anna Cookland
David Ellis

IN ATTENDANCE: Karen Petrillo - Director of Finance and Operations
Ade Kosoko – TIAA
Scott Gillon - WBG
Rebecca Clacher – Clerk to Corporation

*The quorum for a committee meeting is a **minimum of two governors.***

1.00 **1.01** **1.02**	**APOLOGIES FOR ABSENCE AND MEMBERSHIP MATTERS** The Principal had given apologies for the meeting which were accepted. David Ellis was nominated for Chair of Audit Committee starting September 2026. ***Approved****: Governors voted in favour of David Ellis as Chair of Audit Committee*. The current Chair would liaise with the incoming Chair and there would be a period of handover.	**ACTION** **Chair/Chair Designate**
2.00 **2.01**	**DECLARATION OF INTERESTS** No financial or conflicts of interest were declared for any matters to be discussed in the meeting.	
3.00 **3.01**	**MINUTES OF THE PREVIOUS MEETING** The minutes of the previous meeting held on 11 February 2026 had been circulated and were **approved.**	
4.00 **4.01**	**REVIEW ACTIONS AND MATTERS ARISING** • *5.09 - DFO's request for a template on waiving the tender process*	

4.02	A template for a single tender process had been circulated. This had been produced by the internal auditors and the DFO felt it was appropriate for the College. The DFO asked the internal auditor whether the template would need to be completed for instances where there was no alternative option, for example examinations providers. AK answered that it should always be done for spend over £100k, but the rationale would be very simple when there	
4.03	were no alternative providers. Q. A governor asked whether a completed form would require governor approval. A. The DFO confirmed that it would go to Audit Committee	**Clerk**
4.04	before going to Full Corporation. It was suggested this should be a standing item for Full Corporation. Q. Would there be staff training to understand this process for procurement over £100k? A. The DFO explained that the only two staff members in the College who could purchase over this threshold were the IT Manager and the Capital Projects and Estates manager. The	**DFO**
4.05	DFO would carry out training with these staff members. • *6.06 - health and safety concerns in the Chapel* A report on air quality in the Chapel carried out by AEC had been circulated. This had not found anything of concern. The low temperature had been highlighted and the DFO explained that this was because there were long periods	
4.06	when the Chapel was not being used and it was not prudent to heat it at these times. The DFO reported that the Diocese had agreed to complete repair work on the roof which would take place in the summer holidays for minimal disruption.	
	Item 7 was moved forward to allow time for SG to present it	
7.00	**EXTERNAL AUDIT ARRANGEMENTS 2026-27**	
7.01	A report from WBG (the external audit firm) on the external audit arrangements for the financial accounts 2025/26 had been circulated. This showed the work plan between April and December 2026.	
7.02	SG also explained key points relating to the document, the main	
7.03	points of which were: • There was still a financial reporting hiatus as no changes of any substance to recommended practice had been announced. The DfE had not released any information on	

7.04	audit that was different to last year. The financial statements and disclosures would broadly be in line with last year. • Section 3 in the document laid out the nature and scope of the work. 3.4 set out the key risks for the year which were key areas for attention. These were: revenue recognition, ability of management to override controls, pension-funding, regularity and financial viability. These risks were sector wide, rather than areas of concern within the College. • The auditor was duty bound to consider independence and section 6 stated that it was deemed there was independence of the auditor. • The fees for audit included an uplift for RPI. • Section 8 was for approval showing that the Audit Committee has approved the document. The Chair would need to sign this on behalf of the Committee.	
7.05 **7.06** **7.07**		
7.08	Q. A governor asked whether the change in the College's financial system would impact on the plan for external audit. A. SG explained that any change in financial system involves work from the external auditors to ensure controls and checks were all consistently in place. It would be part of this plan.	
7.09	Q. Would the change in systems involve a longer audit process? A. This would depend on the level of changes between the two systems – whether it is a change in process as well as system.	
7.10	The DFO commented that processes would be better, because currently many processes were manual which would be replaced with automated. Setting up the workflows was the key piece of work that was happening in the team now in advance of implementation on the 1 August.	
7.11	The DFO noted that this was the last year of the contract with WBG. The College would need to go out to tender and this would need to be on the Audit Committee agenda next academic year.	**Clerk**
7.12	Q. A governor asked a question about section 3.3 of the document in relation to governors needing to understand the characteristics of the models and methods used in calculating accounting estimates. A. SG explained that governors need to satisfy themselves, based on controls in place, that in these estimation areas there could not be a material error which are then in the financial statements. For example, depreciation and useful life of items. The auditor must show the regulator that they have followed due process. The Audit Committee needed to be satisfied that College and auditor policies were fit for purpose and realistic and were being applied by the executive.	
7.13		

7.14	Q. Does the DFO go through the accounting policies and accounts with the Audit Committee? A. It was agreed that the accounting policies would be on the agenda for the next meeting. The DFO and the external auditor did monitor these policies annually and considered them against practice in other colleges. The DFO explained that the accounting policies had not changed recently, and the external auditor commented that this showed consistency. The DFO gave an example of an estimation in the accounts that was not within the policies, which the external auditors had flagged to investigate and understand with the DFO. This had been around the provision for planned maintenance works. The DFO and auditors worked together to ensure the planned maintenance provision included on the balance sheet was adequate and agreed this at or before the financial statements were presented to Governors. Approved: Governors approved the document and the audit schedule. SG would contact the Chair of Committee for signature. *Scott Gillon left at 17.41pm*	**Clerk/DFO** **SG/Chair**
5.00 **5.01** **5.02** **5.03** **5.04** **5.05**	**INTERNAL AUDIT REPORTS** a) Property Compliance Paperwork for this audit had not yet been received, although the audit had been completed. This would be considered at the September meeting. The internal auditor explained that current scoring was 'a reasonable assurance', but that there was discussion about this being upgraded. This was being looked at within TIAA. The DFO noted that the previous internal audit on property compliance had been 'limited assurance', so the improvement in this area had been substantial and effective. b) ICT Disaster Recovery The ICT Disaster Recovery internal audit document had been circulated. Three additional documents had also been circulated for information as they were mentioned within the ICT Disaster Recovery document: Incident Response Plan, Business Continuity Plan, Network and Information Systems Security Policy. The Chair noted the comments in the Disaster Recovery audit executive summary: that the three above named policies set out the college's approach and did align with regulatory expectations. The internal auditor highlighted key findings which were: ○ The audit was scored as reasonable assurance that any major ICT incident would be minimised.	

5.06 **5.07** **5.08** **5.09** **5.10**	○ For recommendations: there were no high risk, two medium risk and two low risk. There was also one operational recommendation. ○ Management comments, an implementation timetable and the responsible officer were detailed in the report. The internal auditor talked through the content of the report. Q. Were there any recommendations for building the recommendations of this audit into the three policies that had been circulated? A. The internal auditor would need to investigate this, but the three polices had been identified as satisfactory. Q. Could the list of business continuity authorised contacts be added as an annex to the business continuity plan? A. The DFO explained that IT staff were prominent in the continuity plans. This had been tested recently with a live issue which had not been malicious. The two IT contacts had received the alerts which showed it had worked. Q. Was there regular testing of the business continuity plan? The DFO confirmed that it was done annually because it was very disruptive to the College staff working on the day of the test. Q. Was the internal auditor happy with the management response to the recommendations? A. The auditor confirmed that they were satisfied with the responses.	
6.00 **6.01** **6.02** **6.03** **6.04** **6.05**	**INTERNAL AUDIT WORK PLAN FOR 2026-27** The Internal Audit Work plan for 2026-27 had been circulated. The Chair noted that HR was a key area for audit because of changes to employment law. Q. Would employment contracts be part of the HR audit? A. The auditor explained that it was not specifically in the audit plan, but the new employment laws had been considered. Currently the planned audit would focus on onboarding staff. It was agreed that short-term employment contracts and new employment law should be considered for the risk register. The DFO would contact the HR Manager to find about more about risks arising from new employment law. There had been an SFCA webinar on the Economic Crime and Corporate Transparency Act which had been attended by the DFO and the Chair. This was a risk for all institutions which could face	 <

	unlimited fines for a failure in internal controls to prevent an employee committing fraud.	
6.06	The College needed to introduce a fraud policy and there needed to be training for staff. It was noted that governors were not personally liable: The Corporation as the legal entity would be considered at fault.	**DFO**
6.07	AK clarified that the audit for Learner Numbers was around the accuracy of data submissions. This audit would not look at in-year returns or funding claims beyond the first submission.	
6.08	For creditor payments and debtors, this was about effectiveness and process: ensuring payments were accurate, timely, and met policy and regulator requirements. The audit would look at adherence to financial policies, approval hierarchies, controls and payment initiation, duplicate payments, late payments and the setting up of new suppliers. The audit would look at whether debts are processed for timely invoicing and debt recovery. All of these areas would look at fraud risk.	
6.09	**Approved:** The internal audit plan for 2026/27 was approved by governors.	
	Ade Kosoko left the meeting at 18.14	
8.00	**RISK MANAGEMENT SYSTEM**	
8.01	A written update from the DFO regarding a system for the risk register had been circulated. The DFO had explored different systems and had also consulted the DFO network. It was noted that only four colleges from the network used a system.	
8.02	The DFO reported on her meetings highlighting pros and cons as well as fees.	
8.03	The DFO's opinion was that the current risk register worked as a live, dynamic document. It was recognised that it was an unwieldy and the DFO asked the Committee what they would find helpful.	
8.04	Q. Do the staff find it practical to use it? A. The DFO responded that yes, staff did but they used it regularly. The Clerk added that it was important that governors could fully engage with the risk register.	
8.05	There was discussion about the presentation of the existing document.	
8.06	A governor explained that it was a large document, and the Committee could not go through every risk in a meeting. It was	**DFO/Clerk**

	essential to discuss the highest risks, emerging risks and any significant changes. The DFO would work on this with the Clerk.	
8.07	A governor explained the benefits of the practical application of a system in that it assigned risk owners and those working on controls. It was agreed this would be helpful, but it was not clear that the additional workload for staff would be worth the benefit against the current practice.	
8.08	The Committee agreed that consideration of the risk register would be more focused going forward, with key risks or higher-graded risks highlighted for discussion.	**DFO/Clerk**
9.00 **9.01** **9.02** **9.03**	**RISK REGISTER AND MANAGEMENT** a. The risk register had been circulated. The key emerging risks were AI, geopolitical and cyber-attacks. The College was very focused on these areas and was working hard to minimise the risks in the areas. b. A document on emerging risks along with the College's mitigations had been circulated. This has been accompanied by a slide presentation from the RSM to offer context. The College's mitigating actions were noted. Q. Would we continue to receive RSM information? The RSM document had been received as part of the discussions with their system. It was not clear that we would receive further documents.	
10.0010.01	**POLICIES** There were no policies for approval at this meeting.	
11.0011.01	**ANY OTHER URGENT BUSINESS** None raised.	
12.0012.01 **12.02**	**DATE AND TIME OF NEXT MEETING** Suggested date of Wednesday 16 September, 5pm. To be confirmed with the publication of the agreed governance calendar. The DFO, Chair and Chair Designate would meet two weeks prior to the next meeting.	**DFO/Chair/ Chair Designate**

The meeting ended at 18.33.