

Minutes



Meeting	Audit and Risk Committee (joint with Finance and Resources Committee at the start for the financial statements)
Date	Thursday 20 November 2025
Time	17:00-19:00 17:00-17:10-auditors and governors 17:10-17:20-ARC and FRC for pay award discussion 17:20-17:50 – ARC and FRC joint session on financial statements 17:50-19:00 – ARC meeting
Venue	Google meet

Attendees:	Hayley Tingle (Chair); Stephen Bulley; Shirley Collier; Sharron Blackburn For items 3 and 4 - Finance and Resources Committee - Paul Lomas (Chair); Jason Austin; Margaret Cobb; Debbie Marshall; Kay Mulcahy; Sohil Zokari; Ian Sutherland
In attendance:	Phil Curtis (ED Finance and Estates); Roopa Patel (Validera); Lee Glover (Validera); Ryan Falls (Cooper Parry); Cath Mollart (ED Corporate Services and Strategic Planning) as required; Jason Austin (CEO and Principal); Jane Hartog (ED HR, Marketing and OD) for item 3; Sarah Connerty (Director of Governance and minute taker)

		Action
1.	Welcome, introductions and apologies The Chair welcomed colleagues, the Audit and Risk Committee, Finance and Resources Committee, the auditors and the ED HR, Marketing and OD who is joining for the pay award item. Apologies received from Steve Bulley and Ian Sutherland. Shirley Collier is joining the meeting late. It was noted that the ARC will not be quorate until Shirley joins the meeting.	
2.	Declaration of interests There were no declarations received.	
3.	All staff pay award The Chair of Finance and Resources Committee chaired this item. The Committee considered the report from the ED HR, Marketing and OD and ED Finance and Estates. It was confirmed that the 4% is affordable and has been included in the accounts for both all staff and senior post holders. Today's discussion does not include senior post holders and the item is coming to the Search, Governance and Remuneration Committee on Monday 24 November. Due to timing the recommendation will be subject to discussions with the Unions. The ED HR, Marketing and OD updated governors with key points. The evidence shows through benchmarking, job adverts, and discussions with staff that turnover has reduced after last year's pay award. Feedback from the sector is that colleges are considering between 3% and 5% pay awards this year in the region. There are still recruitment issues in some areas and agency spend is high. If this year's pay award isn't put through it will cause more problems with staff retention. There is no recommendation to backdate the pay award this	

	<p>year which will be implemented after Board approval on the 10 December. The meeting with the unions is on Wednesday and then the unions will ballot members. It is in the interest of unions to get the pay award approved and out to staff for Christmas.</p> <p>Governors raised the following questions:</p> <p>What happens if members do not agree and what would happen next?</p> <p>The ED HR, Marketing and OD reported that there are good relations with the four unions and this is unlikely, but there are various options if required.</p> <p>How does the pay award sit with the differentials?</p> <p>Differentiation remains an issue at the Group and was put back in last year, but will be affected again with government changes around the national living wage. The pay award will not have a positive or negative impact as the £970k is inclusive of all eligible staff including SPHs.</p> <p>What is the plan to measure and evaluate the impact on retention and recruitment?</p> <p>There are two ways to measure, the staff opinion survey in April and staff retention and reasons why people leave in their exit interviews.</p> <p>How many staff are sub contracted and therefore won't receive the pay award? What's their length of service?</p> <p>The majority of RES workers have an association with a core salary. Those individuals outside of the pay award negotiate their own terms and conditions. It was agreed that subcontracted staff are used to negotiating their own terms with organisations which are generally favourable.</p> <p>Under operational impact the report doesn't say what the negative impact is on other areas, it only tells us the (positive) impact on recruitment. There are many other expense lines which could be affected and it is important that we look at both upside and downside risk.</p> <p>The ED Finance and Estates confirmed that the model has been included in the Going Concern and noted the paper later in the agenda. Indications from the government are that they will fund in year growth. A £500,000 contingency has been included in the budget for staff to accommodate any other increases necessary and to bring the EBITDA back down to the original budget. This work is backed by accurate models and the external auditors have reviewed and are comfortable.</p> <p>The KPIs set by the FEC are meant to protect the Group's ability to invest through the surpluses it generates. With a higher ratio than 66% we potentially reduce our ability to use our own money to invest in future projects. What are the risks here and how will they be mitigated? How does the 4% increase affect the staff costs as a % of income?</p> <p>The ratio still sits within the 68% bracket. The KPI is high because of the lagged funding methodology. The Group has reported near capacity for the numbers on site and will naturally see the staff % coming down when looking forward.</p> <p>Looking ahead if there is a change in government will it put a strain on any reductions in funding?</p> <p>The Group would need to look at staff structures accordingly. Currently pay awards are modelled at 2% in future years but this would vary dependent on funding arrangements.</p> <p>RESOLVED: The Finance and Resources Committee recommended to approve the recommended Association of Colleges (AoC) pay award of 4% for all eligible staff for the academic year 2025-2026. The members of the Audit and Risk Committee present were in agreement with the recommendation.</p>	
4.	<p>a. RNN Group Annual Report and Financial Statements for the Year Ended 31 July 2025</p> <p>The Chair of Audit and Risk Committee took over the Chair role. Following the concerns last year around financial health and the signing off of the accounts the Chairs of Audit and Risk and Finance and Resources had met with the ED Finance and Estates prior to the Committee</p>	

for assurance around the financial statements prior to the meeting. There were no issues highlighted.

The ED Finance and Estates and the external auditor provided an update to the Committee including:

- This is an unqualified set of accounts. There are no areas of concern around regularity.
- Year end is strong - 190 points into Good financial health (threshold is 180)
- Some final updates have recently been included around the membership list and terms of office, and some typos received from governors and these will be included in final version to the Board
- P.46 shows the funding body grants table income relating to OfS and HE
- Cash days in hand are measured in free reserves. FEC benchmark is 25 days and last year it was 26 days. The benchmark has been moved by the FEC to 40
- Income has increased by £7 million to £47 million, driven mainly by growth in 16 to 19 numbers and pupil funding uplifts
- The operating surplus was significantly improved at £911,000, up from £49,000 the previous year.
- The Group maintained a Good financial health rating, although cash liquidity was down from £9.5 million to £4.1 million due to the £7.5 million spent on capital projects
- Both trading subsidiaries were in a positive financial position
- Key risks included 77% funding dependence on DfE and OfS, and a decline in HE enrolments which have now stabilised in terms of income
- Loans stood at £2.1 million at year end. £100k was from the NFPC which has been repaid in full at 28 August 2025. The loan with Lloyds was transferred to the DfE and will finish in 2032. There is no new borrowing
- There is a strengthened risk framework in place
- A pay award for 4% this year and 2% next year is included in the budget
- The Group continues to strengthen its revenue position.

b. External Audit Report and Letter of Representation

The external auditor confirmed the external audit team's independence. The auditors are proposing an unqualified opinion on all entities in the Group, meaning the financial statements provide a true and fair view. There have been no Managing Public Money issues.

Key points raised:

- The external auditor highlighted two risks: revenue recognition, where extensive testing was done around tuition fees and grant income; and management override of controls. A small portion of student data used for testing was still outstanding, and they await final DfE confirmation of funding allocation before signing off the audit report. The ED Finance and Estates provided an update on the outstanding student data for the funding income audit, explaining that the MIS team has been overwhelmed with requests, including a separate audit. The 30 data samples already provided were of high quality, and anticipate the outstanding items will be of equal quality.
- There is an adequate system of internal control with one recommendation – invoices for credit cards matched to payments in a timely manner. This is not material and there is a revised process in place
- There are no unadjusted misstatements
- A lot of work has been done on capital expenditure by the Group and this has all been reported correctly

- There is a recommendation that the Group monitors any disposals associated with refurbishment to ensure Fixed Assets do not accumulate. £7m of IT assets has been written off and is shown as a special note in the accounts. Rather than disposal assets had been left in storage and this is now addressed. Everything has been declared with the insurance company. In the new financial year there will be a similar event with estates related (tables and chairs etc). This is not an audit point, and it is being managed. The ED Finance and Estates gave assurance that moving forward, the Finance team will add assets to the register monthly and review disposals with IT and estates quarterly, including physically checking some assets
- The ED Finance and Estates has provided the Committee with an in-depth review of Going Concern and the external auditor encouraged the Board to look at the sensitivity analysis.

The external auditor passed on thanks to the ED Finance and Estates and his team noting it is heavy work and there has been a quick turnaround.

c. National Fluid Power Centre Directors Report and Financial Statements for the Year Ended 31 July 2025

The Committees considered the accounts and no questions were raised.

d. Rotherham Education Services Ltd Directors Report and Financial Statements for the Year Ended 31 July 2025

The Committees considered the accounts and no questions were raised.

e. RNN Group Student Union Financial Statements for the period ended 31 July 2025

The ED Finance and Estates noted that the Student Union accounts, which are separate from the Group, incur a small overall loss, and suggested engaging with the Student Union on future facility use or considering closing the account before it enters an overall deficit.

The Committees considered the accounts and no questions were raised.

f. Going Concern Report

The ED Finance and Estates explained that the report is a regulatory requirement and a regular oversight item brought to the Committee. Its purpose is to assure and seek formal agreement from the Board on the Group’s ability to operate as a going concern for the foreseeable future. The assessment is based on re-forecasted figures for the 2025/26 and 2026/27 financial years, incorporating recent significant funding announcements and updated staffing costs. The Executive team concludes that the RNN Group is a going concern. The Group is in a strong financial position due to successful growth in its core provision and a projected return to stable financial health:

	Budget 24/25	Actual 24/25	Forecast 25/26	Forecast 26/27
Adjusted current ratio (excluding holiday pay accrual)	1.3	1.0	1.4	1.8
EBITDA as a % of income - education specific	4.9%	5.3%	6.7%	6.8%
Borrowing as a % of income	4.7%	4.6%	3.3%	2.7%
Initial Score				
Adjusted current ratio (excluding holiday pay accrual)	60	50	60	90
EBITDA as a % of income - education specific	40	50	60	60
Borrowing as a % of income	90	90	90	90
Totals	190	190	210	240
Annual Health Grade	Good	Good	Good	Outstanding

One governor questioned how the 66% staff cost to income ratio was determined. Phil Curtis clarified that the 66% benchmark was adopted by the Board, noting that the AOC FEC sector

average is 65%, which feels unrealistic because of the Group's context and student numbers. The ED Finance and Estates confirmed that the Group's long-term solvency carries the most weight, particularly for DfE and FEC, rather than adhering strictly to benchmarks.

[Shirley Collier joins the meeting: 17.55]

The Committee noted that they liked the new format and the suggested questions for governors.

g. Annual report of the Audit and Risk Committee

The Committee considered the annual report of the Audit and Risk Committee and no questions were raised.

h. Finance Record

The ED Finance and Estates reported that the Group's revenue position is in a slight deficit, and the policy is to continue strengthening the revenue position.

Governors asked the following questions on the papers presented:

Outstanding student data and if there are issues would it be of significance to affect overall opinion.

The external auditor noted that they may have to extend the sample in a particular area and any concerns would come forward quickly to the Committee. There are no anticipated issues and the accounts and auditors' opinion have been signed off subject to this.

Disposals and fixed assets and how would the Board be assured on this?

For the past four years there has always been a note in the accounts around fixed assets. This year gone the Group has gone a long way reviewing IT, with all legacy IT equipment being held cleared out. Dinnington was holding a lot of furniture which will be disposed of in this financial year. Finance is working on assets and disposals. Some are legacy issues from mergers, Covid and other legacy issues not dealt with. Processes are in place and will be reported into the Committees.

If the Group are going to set a target for reserves?

The first target would be to restore to a neutral position from the current £2 million deficit and then look to future plans on what reserves would be used for.

Clarification on SYMCA income

This is included within the central government DfE funding.

Payment performance

Payment performance analysis (30/60/90 days) is included in the monthly management accounts but is not currently detailed in the annual report.

The apprenticeship data lag resolution

The ED Finance and Estates confirmed that issues have been confined to the current financial year and are no longer a significant, long-term problem.

The Chair passed on the Committee's thanks to the ED Finance and Estates and his team for the good accounts.

RESOLVED: The Committees recommended to approve the RNN Group Annual Report and Finance Statements for the Year Ended 31 July 2025, subject to the minor final additions around the membership table and typos

RESOLVED: The Committees recommended to approve the External Audit Report and Letter of Representation to the Board, subject to the final student data returns and DfE confirmation

RESOLVED: The Committees recommended to approve the National Fluid Power Centre Directors Report and Financial Statements for the year ended 31 July 2025 to the Board, subject to the review by the NFPC Directors on the 3 December 2025.

	<p>RESOLVED: The Committees recommended to approve the Rotherham Education Services Ltd Directors Report and Financial Statements for the Year Ended 31 July 2025 to the Board, subject to the review by the RES Directors on the 2 December 2025</p> <p>RESOLVED: The Committees recommended to approve the RNN Group Student Union Financial Statements for the period ended 31 July 2025 to the Board</p> <p>RESOLVED: The Committee considered and approved the Annual Report of the Audit and Risk Committee for signature by the Chair of Audit and Risk Committee</p> <p>RESOLVED: The Committee recommended to approve agreement of Going Concern to the Board for inclusion on the annual financial statements.</p> <p>The Chair of Audit and Risk Committee thanked Finance and Resources Committee members who departed.</p>	
5.	<p>Minutes of the meeting held on 17 September 2025</p> <p>RESOLVED: The Committee approved the Audit and Risk Committee minutes from the 17 September 2025 as a true and accurate record.</p>	
6.	<p>Matters arising</p> <p>Action 1 – risk scrutiny sessions – the Chair wrote to Chairs. No suggestions for risk scrutiny sessions to date.</p> <p>Actions 2 and 3– the Chair, ED Finance and Estates and Director of Governance met to discuss the process for strategic risks, risk appetite and the Committee’s role and a paper is included at item 7.</p> <p>Action 4 – the internal audit met with the Chair, ED Finance and Estates and Director of Governance around the internal audit plan for 2025-6 and there is assurance that the Plan aligns with the Group’s priorities and strategic risks. Going forward the Chair will join the Exec Risk Committee when the Plan is being considered.</p> <p>Action 5 – dashboard for audit actions tracker is in progress with MIS and on the agenda at item 9.</p> <p>Action 10 – coversheets for papers. A pilot is underway led by the Chair with the FRC Committee in December and will be reported into the Board with a rollout across Committees in the new year. The ED Finance and Estates has introduced the new coversheet on some items of the agenda.</p> <p>Actions carried from 2024-5:</p> <p>Risk coversheets telling the story of risk – in progress supported by the Exec Risk Committee.</p> <p>Cost of living risk – considered by the Exec risk Committee and agreed as a continuing risk for our students and staff.</p>	
7.	<p>Risk (action 1 and 6)</p> <p>Risk appetite and prioritisation (action 3)</p> <p>The ED Finance and Estates talked the Committee through the updated risk management papers. A lot of operational risks sat within the strategic risk. The change proposed is to have a one entry risk strategic risk and filter down into operation risks. The report indicates appetite, and the date of when the risk was last updated. The register will be reviewed by the Executive Risk Committee and access to the 4risk system and training materials is available to any governor who would like to access it.</p> <p>The Strategic Risk Register is now consolidated into 15 high-level risks, with each risk representing a major threat to the Group’s Strategic Themes (Skills and Learning, People and Culture, Innovation and Growth, and Place in the Community).</p> <p>The suggestion is for the Committee’s discussion to be streamlined to focus solely on the Strategic Risks and those where the Residual Priority Score is above its Target Priority. This methodology ensures that Committee and Board time is concentrated on areas where the Executive’s control strategy requires immediate challenge and reinforcement.</p>	

	<p>The Committee ran through an example risk and the new reporting. The ED Finance and Estates asked the Committee if they would like the operational risks included at each meeting or as an annual update.</p> <p>The Committee considered the papers and the following points were raised:</p> <ul style="list-style-type: none"> • The Chair noted that she had met with the ED Finance and Estates and the Director of Governance to review the suggested new reporting for risk in advance of the papers being drafted • The updated reporting is really clear, demonstrating the impact already from the Executive Risk Committee. Going forward the Committee will receive a more structured and clearer reporting on strategic risk, with the transparency from the Executive Risk Committee to review operational risks when needed • The Chair welcomed the invitation as an observer on the Executive Risk Committee when the internal audit plan is being considered and this provides an opportunity to test out some of the new arrangements around risk. <p>RESOLVED: It was agreed the final Strategic Risk Register containing the 15 high-level Strategic Risks for formal Board oversight works well and will come to the Board in December</p> <p>RESOLVED: It was agreed that going forward the Committee will focus on Top Tier Strategic Risks (TSRs) where the residual risk exposure exceeds the Groups’ agreed risk appetite.</p> <p>RESOLVED: It was agreed to delegate the 68 detailed sub-risks to the Executive-level Operational Risk Register, with the Committee having access to review</p> <p>The Committee discussed risk appetite and welcomed the Executive Risk Committee’s decision to review all risk appetite statements. They questioned if this would be feasible by their next meeting on the 9 December and the ED Finance and Estates confirmed this would take place and report into the next Committee. One governor noted that there is a lot of experience around the Board table on risk to contribute to discussions around risk appetite, and it is important that governors are involved in developing risk appetite and understanding it. The ED Finance and Estates agreed and this is recognised by the Executive Risk Committee who will be looking at the changes in both the Group’s position around income and sectors changes like the new Ofsted framework.</p> <p>One governor fed back comments on the five strategic risks above appetite. Talent is under active management, and project risk mitigation appears to be well managed. By putting environmental risks into one strategic risk could control assessment by more difficult due to its vast scope. Public disorder has 23 controls in place and is a high risk to the Group but is being managed as well as it can be. The ED Finance and Estates reported that there a number of operational actions around Environment and Sustainability and suggested Committee meetings could include a separate report for one risk which provides further details. The Chair noted that this aligns to the risk management process in the NHS where there is a deep dive on a risk periodically.</p>	
8.	<p>Internal Audit</p> <ul style="list-style-type: none"> • Progress Report <p>The internal auditor confirmed that there are no audits to report to date. Audit briefs have been issued and approved and discussions with management on a timetable of scheduled work is underway. Audits will run from December to May with completions from February to July. Committee meetings are March and May this year.</p> <p>The Committee raised the following points:</p> <p>Bearing in mind the audit programme is the Committee expecting a number of reports for the next meeting?</p> <p>Managers have been emailed timescales and expectations for audits, and follow up emails on information gathering are out. The internal auditor will liaise with Exec on any timescales</p>	

	<p>slipping. The system worked well last year. If there are changes to timescales this is taken into account to ensure the right reports are ready for right committees going forward.</p> <p>The internal auditor provided an update on sector news and director the Committee to the Validera LinkedIn page.</p>	
<p>9.</p>	<p>Audit actions tracker (action 5)</p> <p>The ED Finance and Estates reported that the completion rate is high, but completing within the required timeframe requires further improvement. Further work is required with MIS on introducing a dashboard. A number of minor issues have been resolved around capturing the right data and there is now a transparent picture of where the Group is.</p> <p>The Committee raised the following:</p> <p>Are managers over optimistic in terms of timescales to complete actions and if timescales aren't realistic are staff pushing back subject to reasonability? ACTION: Ensure that managers feel confident to have realistic targets against audit points</p> <p>Why is there not a KPI for high, medium and low. ACTION: The ED Finance and Estates will separate out into three categories</p> <p>It was agreed that it is important there is clarity about moving the audit actions tracker over to 4risk. If outstanding risk management items have been completed this will be explained in the next iteration of the report.</p> <p>Fixed assets – it is important to be really clear on what is happening. The ED Finance and Estates confirmed that this was part of the audit review and there is acceptance from the auditors on the Group's processes and this action will be closed off after the meeting.</p> <p>The Committee welcomed the Executive Risk Management Committee and asked for assurance that the committee will be focused on the detail and ensuring there are updates, out of date actions are addressed, and new data is included in a timely way. The ED Finance and Estates gave assurance that a standing item on the agenda is the outstanding items from audits and the committee is thoroughly reviewing the 4 risk system.</p>	<p>ED Finance and Estates</p> <p>ED Finance and Estates</p>
<p>10.</p>	<p>Sector updates from the auditors</p> <p>Updates were received under the internal audit report.</p>	
<p>11.</p>	<p>Compliance:</p> <p>1. Fraud, irregularity and whistleblowing</p> <p>The ED Finance reported that there are no known instances of fraud, irregularity or whistleblowing.</p> <p>2. Further Education Estates Planning (FEED) – compliance update</p> <p>The ED Finance and Estates explained that this is a verbal report as the change in leadership has led to a change in how systems are operated. There are new items on the compliance tool which is making a comparison to the last report difficult. The team are updating to provide different levels of reports and to separate the FEED out again.</p> <p>Updates shared with the Committee:</p> <p>Overall Compliance is 85.6% (previously in May 2025: 87% and a dip in September to 78%)</p> <p>Building Structure & Fabric</p> <ul style="list-style-type: none"> • Asbestos management reviews remain up to date across all 8 affected properties. • Fire stopping checks: Completed at all sites. Documentation is awaited to update the system, which will move these items from "open" to "closed" once records are uploaded • Legionella. A large volume of testing (>50%) is undertaken weekly, monthly, and quarterly. It continues to show Amber rating due to frequency and volume of checks, but compliance is being maintained 	

	<p>Electrical Distribution & Systems</p> <ul style="list-style-type: none"> Annual electrical compliance checks have recommenced and will be updated progressively during the year. Last year the system was new and the Group worked with a contractor to define a safety standard for all sites. This took significant time, including remedial works to ensure compliance. This year upgrades completed during 2025 mean checks should be completed more quickly and efficiently and compliance records will be updated as documentation is received <p>Fire Alarms & Associated Equipment</p> <ul style="list-style-type: none"> Inspections are ongoing, focusing on hidden fire-stopping points in ceiling voids Estates team progressing room-by-room during closure periods Compliance is improving as records are updated. <p>Heating, Ventilation & Cooling</p> <ul style="list-style-type: none"> This is now fully compliant following completion of outstanding refrigeration and air handling unit items <p>Lifting Equipment</p> <ul style="list-style-type: none"> This is now fully compliant following completion of outstanding checks <p>The electrical distribution systems were picked up as part of the annual review and highlights the effectiveness of the FEEP in keeping staff and students safe as without tests there is an elevated risk.</p> <p>Governors noted that there is a lot of red on the chart at NFPC and questioned if the Centre is safe and on top of everything. The ED Finance and Estates confirmed that the Centre is one of the safest sights in the Group and is extremely well managed.</p> <p>3. Managing Public Money compliance tracker</p> <p>The ED Finance and Estates confirmed that the Group is compliant in all areas and there are no areas of concern. The Dinnington disposal requires DfE approval and tomorrow there is a meeting with potential purchasers which will lead to a recommendation to the Board. Governors asked if there is something in place to weigh up the cost against the use of the land. The ED Finance and Estates noted that LocatED are supporting. All bidders have been asked to share social value in the purchase of the sites and there will be clear KPIs in a legal framework which include ways to measure social value.</p> <p>The Committee received an update on changing government guidance around electric car salary sacrifice schemes and impact for the Group and mechanisms to support staff outside of this scheme. ACTION: Update the Committee at the next meeting.</p> <p>4. Information Governance update. Data Breach reporting – report 2</p> <p>The Committee considered the report. It was noted that there have been eight data breaches (near misses) this academic year and none have been reportable.</p> <p>The Committee welcomed the report which provides transparency from the Information Governance Assurance team and assurance that the area is being well monitored and managed.</p>	ED Finance and Estates
12.	<p>Policies:</p> <p>1. Freedom of Speech Policy</p> <p>The policy has been updated with the new Office for Students E6 rules around sexual harassment. The policy sits with the safeguarding lead.</p> <p>The Information Governance Assurance (Compliance) Officer prior to the meeting had shared the following updates in response to a question from a governor. There was previously an informal agreement not to use non-disclosure agreements in instances of allegations of sexual harassment or similar but this is now formalised. The Group has always considered misconduct and harassment but within policies such as code of conduct rather than</p>	

	<p>specifically within this policy. There had been no known instances of an NDA situation at the Group.</p> <p>One governor noted that charitable funding is a very positive activity at the Group for the community and asked if the Group is going to embrace and engage with communities is there any cross reference needed on which causes are supported. ACTION: The CEO reported that the strategic indicators link to community-based projects and the Exec will reflect and ensure they align.</p> <p>RESOLVED: The Committee approved the Freedom of Speech Policy</p> <p>2. Whistleblowing Policy and Procedure</p> <p>The policy has been updated with the new rules on failure to prevent fraud. ACTION: Governors questioned the update where concerned staff would raise a potential issue with the chair and it was agreed this should be updated to read the Director of Governance. This would provide a mechanism to keep the Board aware of any whistleblowing matters. Whistleblowing is also a standing item on the Committee’s agenda</p> <p>RESOLVED: The Committee approved the Whistleblowing Policy and Procedure [after note: this will go to the Board for final approval]</p>	<p>CEO</p> <p>Dir of Gov</p>
13.	<p>Governor visits</p> <p>There were no visits to report on at this meeting.</p>	
14.	<p>Any other items</p> <p>The Chair and ARC passed on their thanks to the ED Finance and Estates for all the work on the Committee.</p>	
15.	<p>Date of next meetings:</p> <p>Tuesday 17 March 2026 (holding date)</p> <p>Thursday 21 May 2026</p> <p>All at 17.00</p>	
16.	<p>Performance of the internal and external audit service</p> <p>The ED Finance and Estates reported that there is no recommendation from the Group to change either set of auditors. Performance from both sets of auditors has been good. There has been no detriment in service with the move of the external auditors to Cooper Parry and the lead auditors remain the same.</p> <p>The Committee agreed with the ED Finance and Estates’ grading of performance, noting they were happy with the performance and professional conduct and outcomes from both sets of auditors. There has been consistency and excellent advice and support from day one and no concerns about the conduct of audits and the advice and guidance provided.</p> <p>The ED Finance and Estates confirmed that the auditors’ contracts with the Group are three years plus one, plus one. Validera are in the second year and Cooper Parry are in the third year. The Committee asked about the market for external audit and it was agreed it has not improved. Alongside this, the good performance of the external auditors, the additional cost and workload for the Finance team in going out to tender alongside the introduction of a new finance system, and the departure of the ED Finance and Estates early next year, it was agreed to continue for a further year with Cooper Parry.</p> <p>RESOLVED: The Committee recommended to approve a further year for Cooper Parry, noting it would need to go out to tender in 2026-7</p>	

Meeting closed: 19.02

Updates to the cycle of business:

- All staff pay award due to the timings of consideration by the Unions