

**MINUTES  
AUDIT AND RISK COMMITTEE**

Date: Tuesday 04 December 2024

By Microsoft Teams

Time: 6:00pm

<b>Chair</b>	Pam Rowe
<b>Corporation Member</b>	Tom Flynn, Lalage Clay
<b>Co-opted Member</b>	John Turnbull
<b>In Attendance</b>	Principal & CEO: Paul Stephen Chief Financial & Operating Officer (CFOO): Judith Abbott Deputy CEO: Jamie Purser Executive Finance Director, Pieter Vermeulen RSM, External Audit Service: Hannah Catchpool / Suzy Harper Scrutton Bland, Internal Audit Service: Paul Goddard / Ryan Pearce
<b>Item</b>	Funding Audit and Compliance Manager: Simeon Gibbons
<b>Director of Governance</b>	Judith Nelson

<b>Item No</b>	<b>Item of business</b>
<b>PRELIMINARY PROCEDURAL MATTERS</b>	
<b>1.</b>	<b>Chair's Welcome &amp; Opening Remarks</b> The Chair welcomed all in attendance.
<b>2.</b>	<b>Apologies For Absence</b> None.
<b>3.</b>	<b>Declaration of Interests</b> None received
<b>4.</b>	<p>a. <b>Minutes of the Last Meeting Held on 12 June 2024</b> The minutes were approved as a true and accurate record.</p> <p>b. <b>Matters Arising and Action Points from the Meeting</b> No outstanding matters arising.</p>
<b>ITEMS FOR CHALLENGE, MONITORING &amp; REVIEW</b>	
<b>5.</b>	<p>a. <b>Newham College Final Audit Findings for year ended 31 July 2024</b> b. <b>Newham College Draft Annual Report and Financial Statements for year ended 31 July 2024</b></p> <p>The Committee were pleased to note there were no substantive points were raised and the financial statements reflect another strong year's performance.</p> <p><b>RESOLVED:</b> The Draft Annual Report / Financial Statements for the year ended 31 July 2024 to be recommended to the Corporation Board (11/12/2024) for approval.</p>
<b>6.</b>	<p><b>Annual Report of the Audit Committee 2023-2024</b></p> <p>The Committee reviewed the annual report of the Audit Committee, which provided details of the work that was carried out by the Committee and concluded to <b>RESOLVE</b> the Annual Report of the Audit Committee 2023-2024 to be recommended to the Corporation Board for approval.</p>

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7.	<p>a. <b>Risk Register Position Update</b> The Committee were pleased to review the risk register which now reflects the post-merger position.</p> <p>b. <b>Risk Management Policy</b> The Committee <b>RESOLVED</b>: To recommend the Risk Management Policy to the Corporation Board (<b>11/12/2024</b>) for approval. Noting the policy now aligns practices across the enlarged College and will be presented for Board review in late 2027.</p> <p>c. <b>Annual Risk Management Report</b> The Committee reviewed the risk management report and concluded overall, risk mitigation activities in 2023/24 were very effective particularly given that activity relating to merger with NewVlc and deployment of the deputy CEO as Acting Principal of NewVlc could have been serious distractions from the day-to-day operational activities. This builds on the direction of travel in reducing risk consistently over several consecutive years, against a backdrop of challenging external circumstances.</p>
8.	<p><b>INTERNAL AUDIT – RISK ASSURANCE:</b></p> <p>a. <b>Annual Report Year ended 31 July 2024</b> The Committee reviewed and noted the annual report.</p> <p>b. <b>Risk &amp; Assurance Reports &amp; Recommendations</b> The Committee noted the outcomes and recommendations of the following internal audit reporting:</p> <ul style="list-style-type: none"> <li>i. <b>Payroll &amp; HR Metrics:</b> Significant Assurance, with one Medium and three Low category recommendations</li> <li>ii. <b>Business Continuity:</b> Significant Assurance, with six Low category recommendations.</li> <li>iii. <b>Health &amp; Safety:</b> Reasonable Assurance, with one Medium and three Low category recommendations.</li> <li>iv. <b>Right to Work &amp; Single Central Record (NewVlc only):</b> Reasonable Assurance with three Medium and two Low category recommendations.</li> </ul> <p>c. <b>Updated Internal Audit Plan – Incorporating NewVlc</b> The Committee noted following the merger with NewVlc, the internal audit plan for the remainder of the year has been modified to reflect the wider scope of the planned audits, by extending the number of days for each audit. The audits themselves remain unchanged with one exception - a proposed audit of T Levels has been removed from the plan pending further government guidance on post-16 qualifications and an audit of Newham's Management Information is proposed in its place ahead of MI systems merger. The overall impact of this proposal is to increase the number of audit days from 34 to 43.5.</p> <p>The Committee <b>RESOLVED</b> to approve the updated internal audit plan</p>
9.	<p><b>Financial Regulations</b> The Committee noted ahead of the merger with NewVlc, an interim revised set of Financial Regulations was approved in October by the Chair. The committee reviewed the final document and <b>RESOLVED</b> to recommend the final version for approval by the Board.</p>
10.	<p><b>Safeguarding &amp; Prevent Update</b> The Committee noted the update provided the safeguarding activities and compliance measures at Newham College leading up to the merger. The report provided an analysis of safeguarding activity for academic year 2023/2024 and comparison of case types and trends, vulnerable student data, student and staff training, safer recruitment and external partnership updates.</p>

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	A new cross-college Director of Student Services and Safeguarding has taken up post from 1st November.
11.	<p><b>Cyber Security/Threats Update Report</b></p> <p>The Committee noted that NewVlc has been subject to a ransomware attack. JISC have been supporting the College. To date no data has been stolen and no ransom demand received. NewVlc network security is being shut down at evenings/weekends, which brings its own further complications e.g. potential applicants to NewVlc may be deterred if they cannot access the website.</p> <p>The ultimate solution to the cyber threats is migration to a completely new network and completely new hardware, which can take place once the new data lines have been installed between Prince Regent Lane, East Ham and Stratford.</p>
12.	<p>The Committee received a comprehensive update on the funding and compliance audits undertaken by the College's Funding Audit and Compliance Manager.</p> <p>The Committee reviewed the following updates:</p> <ol style="list-style-type: none"> <li><b>College Audit Compliance Progress Update</b></li> <li><b>Conditions of Funding for English and Maths</b></li> </ol>
13.	<p><b>Any Other Business</b></p> <p>Paul Stephen gave a vote of thanks to Pam Rowe, who was stepping down as a board member from 31 December 2024.</p>
14.	<p><b>Schedule of Meetings 2024-2025 @ 6pm by Teams:</b></p> <ul style="list-style-type: none"> <li>26 February 2025</li> <li>18 June 2025</li> </ul>