

## Minutes of the meeting of the Audit Committee held via Teams on Tuesday 11<sup>th</sup> March 2025 / 17.00 – 19.30

### Present:

Iain Springate	Chair of Committee
Neil Sherman	External Governor
Mark Tibbert	External Governor
Martin McNeill	External Governor

### In attendance:

Kurt Hintz	Interim Principal and CEO
Joanna Boardman	Director of Governance and Director of Executive Operations
Bill Blythe	Vice Principal Finance, Resources and Regional Affairs
Claire Isaac	Head of Finance
Alex Farmery	Executive Officer (minutes)
Adam George	Auditors – RSM
David Broughton	Auditors – RSM
Keri Williamson	Scrutton Bland Auditors (tender presentation)
Leisyen Cox	Scrutton Bland Auditors (tender presentation)
Lee Glover	Validera (Haines Watts)

### 1. Apologies for Absence

Apologies were received from James Wright

### 2. Declaration of Interests

No declarations of pecuniary or non-pecuniary interests were made in respect of the items on the agenda.

### 3. Confidential Items

Confidential items as per the agenda – the current internal auditors will be excused at the point of reviewing the tenders for the appointment of new internal auditors.

### 4. Matters Arising

No matters arising.

### 5. Matters brought forward by the Chair

No matters were brought forward by the Chair.

### 6. Minutes Approval

The minutes from the previous meetings were approved.  
Complete the actions and remove

**24AC13**

## 7 Review of Compliance with GDPR, Health and Safety, and Anti-Fraud Protocols

Nothing substantive has within GDPR or Anti-Fraud was reported, there was one RIDDOR incident reported where a member of staff slipped taking a short cut down a slope. The matter has been dealt with.

## 8. Strategic Risk Register

24AC18

The Vice-Principal gave an update on the Strategic Risk Register having taken the written submission as read. There were two risks noted as being removed from the register reflecting the changes in the college Strategic Plan and the approach to Sustainability.

The college confirmed that it was not walking away from its sustainability goals, however the methods are changing, and the Strategic Plan change refers to the unplanned financial risk, which was felt to have reduced significantly.

The college spoke to the work underway on Cyber Essentials and confirmed it is on track for target completion.

The committee asked about the colour coding and the consistency of it as some appeared to be within range but scored as amber. The Vice-Principal took the question away to review. (note the response was sent a couple of days later by correspondence and resolved the question)

The committee agreed with the proposed risk removals and noted that some risks are reducing, although commented that some remain high and asked when the risk appetite was due to be reviewed again. It was shared by the Director of Governance that the last review was 2 years ago and should be reviewed in the next 12 months in line with the delivery of the 18-month Strategy.

### 8.1 Risk Deep Dives:

### Presentations

#### • Quality – Learner Outcomes and progress

The Deputy Principal ran a presentation on this deep dive and was supported by the two Assistant Principals. (detail in the presentation).

The committee asked if what efforts were producing the best outcomes in terms of attendance or other areas.

It was felt by the Assistant Principals that all the actions being taken where combining to make improvements and that they are seeing an improvement in attendance week on week. Identifying at risk students and providing the right intervention to support them was critical.

# PETROC

In English and Maths the consistency of contact was felt to be impactful as ever learner who has missed a session will get a call and parents are regularly contacted. That urgency of action is having an impact.

The extra push on staff attendance and following absence procedures and setting of work was an additional area that positive impact was being seen.

The committee stated it felt more comfortable on attendance than it did on the quality aspects, picking up on the statistic that 1 in 5 educators were failing to meet quality standards. They asked for some discussion around that issue, noting that 22 were on supportive action plans and asked if that 1 in 5 statistics included them.

The college response included a recognition that quality standards and expectations have risen a lot and that there are staff who have been with Petroc for a number of years who need greater upskilling. In the performance management tools available there are now Teaching Improvement Managers in place on a short-term basis to complete observations, work through action plans and support and upskill those who need it.

It was also confirmed that regular report and monitoring was being built in the College Leadership Team meetings.

The Interim Principal and CEO shared that it is easier to understand and eradicate the things that make a negative impact which can then be extremely helpful in knowing that fixing those things makes a positive impact. The relationship between the educator and the learner is critical one so changes that promote and enhance that will be positive.

Overall, the committee shared that it felt the college was providing assurance in working on the right things to resolve the issues.

## • Finance – Projections

The Deputy Principal shared their presentation and spoke to the slides welcoming comments and questions (slides included for full content)

The committee commended the presentation and the new ways of working in the college. The work completed with the Further Education Commission was recognised (now no longer needed) and that much greater assurance was felt in the financial forecasting processes.

A greater use of financial planning software and data analytics were now in use now and will continue to be implemented. The college accounting system and management accounts are now integrated and work with the forecasting systems. The critical success factor was stated as long-term sustainability and the ability to shoulder challenges that are better anticipated and planned for.

Security measures for spreadsheet use were discussed with the committee who were comfortable with the measures being taken.

The new approach of inclusive business planning and budget setting with each area and the Department Manager and or Faculty Manager at a detailed level was received well.

Overall, the committee felt assured by the improvements made which was being reflected is a reliable and consistent set of numbers as opposed to the previous year.

## 8.2 Receive IAS progress report

24AC14

Overall, the report was well received with one question being asked around clarification on the Chief Audit Executive and if that was internal or external to the Auditors. It was confirmed that was the Head of Internal Audit at RSM (David Broughton)

The requirement for an annual audit opinion was discussed and RSM stated that they do this for Petroc, but all their customers require it or want it. This was not felt to be fully resolved in the discussion held at the time.

## 8.4 Receive IAS Audit Reports

24AC15

- **Learner Journey**
- **Business planning and cashflow forecasting**

The reports were received and accepted as showing good outcomes and assurance.

## 8.5 College Audit Monitoring Report

24AC16

The committee again commended the college on the progress being made in the monitoring report and was described at this time as exceptional with thanks being given to all teams who have worked to make it so.

The Auditors withdrew from the meeting.

*The next meeting of the Audit Committee is 17 June 2025*

### Action Plan

Action	Completion Date	Owner	Status