

**Barnet and Southgate College Corporation
Audit & Risk Committee meeting
held on Tuesday 7th July 2026
at 18:10**

**Governors
present:**

Diane Moore, Chair
Thomas Streater (on teams)
Alex Middleton

In attendance:

Maxine Bagshaw, Director of Governance & Corporation Secretary
Leisyen Cox, Internal Auditors (Scrutton Bland)
Simon Evans-Evans, COO
Sarah Surrey, CFO
Mark Munroe, External Auditors (Bishop Fleming)

Item	Description	Action
1	Preliminary items 1) Apologies for absence Apologies for absence were received from Adam Morley, Neil Coker and Paul Goddard (Internal Auditors) 2) Confirmation of eligibility, quorum and declarations of interest It was confirmed that the meeting was quorate and standing declarations were noted. 3) Requests for matters of urgent business It was confirmed that no requests for matters of urgent business had been raised in advance of the meeting.	
2	Minutes Minutes of the meeting held on 21st April 2026 The minutes were reviewed and committee agreed they were an accurate record of discussions. AGREED: to approve the minutes of the meeting held on 21st April 2026. Matters arising and outstanding actions	

	The Director of Governance presented the action tracker and provided an update on progress against actions arising from previous meetings. Members noted that the majority of actions had been completed or embedded into routine reporting arrangements. Progress was noted in relation to cyber assurance, with the next annual cyber report scheduled for November 2026 and ongoing work taking place to develop the cyber KPI dashboard requested by the Committee. The Director of Governance advised that the dashboard was due to be circulated by the COO and would support future monitoring of cyber resilience. Members reiterated the importance of testing the dashboard ahead of the next cyber assurance review and emphasised its role in informing a future simulation exercise. The External Auditor confirmed that recent sector guidance circulated by the Governance team aligned closely with issues already highlighted through the College audit planning process and provided assurance that emerging accounting changes continued to be monitored closely. Members received a detailed update regarding the implementation of the revised FE and HE Statement of Recommended Practice (SORP), including changes relating to income recognition and lease accounting. The Committee was advised that, while national guidance remained incomplete, current indications suggested the impact on the College would be limited, particularly given the College's funding profile and limited lease exposure. Members noted that enhanced disclosures relating to remuneration and key management personnel would be required in future financial statements and sought assurance that preparatory work was underway. It was confirmed that both the College and external auditors were monitoring developments and that preparations were progressing satisfactorily. AGREED: To note progress against outstanding actions.	
3	2025/26 Internal Audit Reports i) JCQ Examinations Audit The Internal Auditor presented the review of Examination Access Arrangements and compliance with Joint Council for Qualifications (JCQ) requirements. Members noted that the audit had provided a Substantial Assurance opinion, confirming that appropriate systems and controls were in place. The review found strong management arrangements surrounding the administration of examination materials, including secure storage arrangements, logging processes and key-holder controls. Positive assurance was also obtained from a recent JCQ inspection.	

	Whilst assurance levels were strong, the audit identified weaknesses relating to the timeliness of the submission of "Picture of Need" documentation and examination access arrangement applications. A number of applications had been formally approved after examinations had taken place. Members were assured that the support required by students had nevertheless been provided and that the issue related to administrative timing rather than support delivery. Management explained that increasing numbers of learners requiring examination adjustments had created significant pressure on staff and that operational changes were being developed to improve front-end processes, including earlier engagement by Student Services and additional staffing support. Members welcomed the positive outcomes of recent JCQ inspections and acknowledged the considerable demands being placed on examination teams. The Committee discussed the importance of securing sufficient administrative capacity and resilience to ensure documentation was completed in advance of examination periods. It was noted that work was underway to strengthen arrangements prior to the 2026/27 examination cycle. CFO confirmed that feedback reports following JCQs own audits would be shared at the next meeting (CFO, Sept 2026) AGREED: To note the report and assurance opinion. ii) Student Destinations Audit The Internal Auditor presented the Student Destinations report, which received a Reasonable Assurance opinion. Members noted that the College had recently changed destination data providers and was now using Perlos to gather progression information. The Committee was advised that data collection remained ongoing at the time of the audit and that year-on-year comparisons should therefore be treated with caution. The report highlighted opportunities to strengthen strategic use of destinations data, including capturing students' intended destinations at induction, developing benchmarking arrangements, producing trend analysis and establishing a more formal alumni	*
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	network to support longer-term tracking. Members discussed the strategic importance of destination information and emphasised its value in demonstrating student success, informing curriculum planning and supporting student recruitment activities. Thomas Streater challenged the apparent increase in unemployment figures shown within the draft data and sought clarification regarding comparability with previous years. The Internal Auditor confirmed that the figures represented a snapshot taken during an incomplete collection exercise and should not be interpreted as final outcomes. The Committee explored the difficulties associated with obtaining destination information from former learners and discussed the need for benchmarking against regional and national comparators. Members agreed that a fuller picture would be available now that the data collection exercise had concluded. AGREED: * To note the report and assurance opinion. * That an updated student destinations report, including benchmarking information where available, would be presented to the next meeting (CFO/Deputy Principal, Sept 2026). iii) Funding Assurance – ASF and GLA The Internal Auditor presented the Funding Assurance report, which received a Substantial Assurance opinion. The review covered Adult Skills Fund, Greater London Authority funding, apprenticeships and selected learning records. Members noted that significant progress had been achieved in implementing recommendations from previous reviews, with five of seven recommendations completed in full. The findings related primarily to isolated data-entry issues rather than systemic control weaknesses. Recommendations focused on learner withdrawals, ILR coding, prior qualification information, learner start dates, apprenticeship co-investment invoicing and the recording of end-point assessment costs. Considerable discussion took place regarding forthcoming Department for Education funding assurance activity. The Internal Auditor highlighted increasing sector scrutiny of apprenticeship end-point assessment costs and explained that inaccurate reporting could result in significant clawback arrangements. Members were advised that the College's apprenticeship provision represented a relatively small proportion of overall funding and that controls in place were considered robust.	*
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	The CFO advised that preparations had already commenced for the forthcoming DfE review and expressed confidence in the quality of current systems and controls. However, members acknowledged that the timing of the review would create operational pressures due to overlap with enrolment activity and external audit requirements. AGREED: To note the report and assurance opinion. iv) Progress Against the Internal Audit Plan The Internal Auditor confirmed that the remaining audits within the annual plan were progressing satisfactorily. Draft reports relating to provider subcontracting and compliance had been issued and further reports, including staff utilisation and follow-up reviews, were expected before the next meeting. Members noted delivery remained broadly on schedule and welcomed the continuing progress made throughout the year. AGREED: To note progress against the Internal Audit Plan.	
4	Risk Management Update The Chief Financial Officer and Chief Operating Officer presented an update on the continuing development of the College's risk management framework and the work being undertaken to further embed risk management throughout the organisation. Members were reminded that the current reporting arrangements reflected an interim stage in the College's risk maturity journey, following the Board Development Day and the recent review of risk appetite. The Committee noted that, whilst the Corporate Risk Register remained an established mechanism for monitoring strategic risks, significant work was underway to refresh both the content and underlying methodology. The CFO advised that a detailed review would be undertaken by the Executive Leadership Team, drawing on findings from the recent risk audit together with emerging sector risks and lessons learned from internal and external assurance activity. The intention was to move beyond periodic updates of the existing register and undertake a more fundamental review of how risks were identified, articulated and monitored across the organisation. Members were advised that a key component of the next phase of work would be the development and refinement of campus-level risk registers. Initial versions had already been established and were being discussed locally; however, these currently focused primarily on local operational concerns. The COO explained that further work was required to ensure that strategic and cross-	

	cutting risks were consistently reflected across all campuses and that there was a clear line of sight from local operational risks through to the overarching Corporate Risk Register. The Committee welcomed this approach, recognising that it would strengthen ownership of risk management and support a more embedded risk culture throughout the College. The Chair sought assurance regarding progress against discussions held at the Board Development Day, particularly in relation to the proposed Board Assurance Framework and the three-lines-of-defence model. Members recalled that the Board had expressed a desire to move towards a more mature framework that provided greater visibility of assurance activities, key controls, assurance gaps and management responses. Whilst acknowledging that progress had been made in considering risk appetite and embedding risk discussions within leadership forums, the Committee noted that assurance mapping work remained at an earlier stage of development. The COO advised that this work would follow completion of the full risk review and would involve identifying key areas of assurance, sources of evidence and the mechanisms through which the Board could gain confidence that risks were being effectively managed. The Committee discussed whether the current risk scores continued to appropriately reflect the College's circumstances. Members noted that a number of raw risk scores appeared unchanged over a prolonged period despite significant operational and strategic developments. The CFO acknowledged this observation, advising that the forthcoming review would include a reassessment of risk ratings and controls to ensure that both inherent and residual risks more accurately reflected the current environment. Members emphasised that the objective should not simply be to maintain a risk register but to ensure it remained a meaningful management tool that supported informed decision-making. Particular attention was given to emerging risks relating to cyber security and Artificial Intelligence. Members noted that both areas featured prominently within recent sector guidance and represented rapidly evolving risk environments. The Committee considered that future iterations of the risk framework should explicitly reflect these themes and ensure appropriate governance	
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	arrangements existed to monitor technological change, regulatory developments and associated opportunities. The COO reported that a new Digital Vision had recently been approved and would provide an important strategic context for future discussions. The document established a longer-term direction of travel for digital transformation across the College and incorporated themes including digital infrastructure, cyber resilience, Artificial Intelligence, sustainability, accessibility, staff and student digital skills, curriculum innovation and rationalisation of software platforms. The Committee welcomed this development and noted that it would provide a useful framework when considering future risk discussions, particularly in relation to AI adoption and digital transformation. Members observed that the strategic intent contained within the Digital Vision would complement the work underway to strengthen the College's broader risk management arrangements. The Committee recognised that the scale of work being undertaken represented a significant step forward in developing a more mature approach to risk management. Whilst acknowledging that a number of elements remained work in progress, members received assurance that risk management was increasingly becoming embedded within operational leadership discussions and decision-making processes. The Chair concluded that the priorities for the coming months should be completion of the risk review, development of enhanced campus risk registers, introduction of cyber KPI reporting, and progression towards a fully developed Board Assurance Framework capable of providing clearer oversight of strategic risks and assurance activity. In relation to cyber KPIs it was agreed that termly updates would be provided to the committee with the first dashboard shared at the next meeting (COO, Sept 2026). Committee agreed this was important ahead of a second simulation exercise. AGREED: • To note the progress being made in reviewing and strengthening the College's risk management arrangements. • For a refreshed Corporate Risk Register, including revised risk scoring and updated risk ownership arrangements, to be presented at a future meeting (CFO, November 2026).	* *
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	- For further work on assurance mapping and the Board Assurance Framework to continue and be reported back to the Committee (CFO, November 2026). - For the Digital Vision to be shared with governors to support future discussions relating to cyber security, Artificial Intelligence and digital transformation (COO, Sept 2026).	* *
5	Handbook Compliance Report The CFO presented the Handbook Compliance Report, highlighting work undertaken to review compliance against DfE requirements and changes arising from the College Accounts Direction. Members were informed that preparations for year-end audit activity were progressing well and that significant improvements had been made over the previous year. Work had focused on understanding new requirements, particularly those relating to remuneration disclosures, payroll arrangements and governance reporting. The External Auditor confirmed that audit planning activity was underway and that discussions with finance staff had commenced. Members discussed the challenge posed by overlapping funding assurance and external audit timetables and welcomed the willingness of auditors to review scheduling arrangements where possible to reduce operational pressure on staff. The Committee received assurance that the finance team remained in a significantly stronger position than at the same point in the previous year and noted the positive progress made in preparation for year-end activity. AGREED: To note the report and assurance provided.	
6	2026/27 Internal Audit Plan and Updated Three-Year Strategy The Internal Auditor presented the proposed Internal Audit Plan and revised Three-Year Internal Audit Strategy. Members noted that the plan had been developed following extensive consultation with senior leaders and reflected both sector intelligence and College-specific priorities. The audit	

	programme had been mapped directly against strategic and operational risks and included reviews covering financial planning, Artificial Intelligence, student-related activity, funding assurance and organisational resilience. The Committee welcomed the introduction of an advisory review focused on Artificial Intelligence and discussed the potential value of learning from emerging practice across the sector. Members noted that the review would examine both governance considerations and practical deployment opportunities. Discussion also considered the importance of supporting staff and students in using AI effectively whilst managing associated risks. Members challenged aspects of the proposed plan and sought clarification regarding funding assurance activity, noting that this area had recently been subject to review. The Internal Auditor explained that annual funding assurance work represented normal practice across the sector and provided ongoing assurance to support both management and external audit activity. The Committee welcomed the opportunity presented by both internal and external audit firms to engage directly with students regarding careers within audit, compliance and financial services. Members considered that such engagement would support employability objectives and expose students to a wider range of professional career opportunities. AGREED: To recommend approval of the 2026/27 Internal Audit Plan and updated Three-Year Strategy to the Board. It was agreed that the timetable of planned audits would be shared at the next meeting (Internal Auditors, Sept 2026)	*
7	MPM Monitoring Report – 2025/26 (Verbal) The CFO confirmed that no significant issues had arisen from Monitoring of Public Money requirements during the reporting period.	
8	Fraud, Irregularity and Whistleblowing – any instances to report (Verbal) The CFO advised members that a whistleblowing matter had recently been received and was subject to an investigation. The Committee was assured that there was no immediate risk to students or College operations and that all necessary actions had	

	been undertaken. Members were informed that the College had been instructed to pause any internal investigation activity pending the conclusion of police enquiries. It was noted that a further report would be presented to the Committee when appropriate and once internal and external investigations had progressed sufficiently. AGREED: To note the update.	
9	ICO Reportable Incidents 2025/26 The Chief Financial Officer confirmed that there were no ICO-reportable incidents during the period.	
10	Governors' Declared Interests 2025/26 The Director of Governance presented an update on annual declarations of interest. Members noted that more than 60% of declarations had already been submitted in one week. She expressed confidence of a complete return by the deadline provided. The Committee discussed new requirements relating to declarations concerning close family members and related party interests. Members considered how such information should be used operationally, particularly in relation to procurement and contract management activity. It was agreed that additional work was required to ensure relevant information was available to those responsible for procurement whilst maintaining appropriate confidentiality. The External Auditor confirmed that complete declarations were essential to support the identification of related party transactions and compliance with financial reporting requirements. AGREED: * To note progress with declarations of interest. * For arrangements regarding use of declarations within procurement processes to be further reviewed (CFO, Sept 2026).	*
11	Committee Annual Review The Committee undertook its annual review of effectiveness, membership, terms of reference and meeting arrangements. Members confirmed that the Terms of Reference remained appropriate and continued to reflect the responsibilities of the Committee. It was agreed that no amendments were required for 2026/27. The Chair led a discussion regarding effectiveness and reflected positively on the quality of reports, strategic oversight provided by	

	the Committee and the constructive nature of challenge. Members agreed that governance arrangements remained robust and highlighted improvements in reporting, audit responsiveness and management engagement throughout the year. Thomas Streater noted that committee papers had become increasingly strategic and accessible but suggested that future reports should avoid unnecessary acronyms or provide clearer explanations to support governors from non-specialist backgrounds. Members supported this suggestion. It was agreed that a glossary of acronyms would be included in the pack for the next meeting (Dir of Gov, Sept 2026) The Committee noted the planned appointment of Rouzbeh Faramarzian from September 2026 following Thomas Streater's retirement from the Board and welcomed arrangements for a period of transition. The Chair thanked members and officers for their contribution throughout the year. AGREED: * To recommend re-approval of the Terms of Reference. * To endorse the Committee effectiveness assessment. * To support the proposed committee membership changes.	*
12	CONFIDENTIAL – Internal Audit Tender Outcome The Committee formally noted the outcome of the internal audit tender process and the re-appointment of Scrutton Bland following a competitive procurement exercise. Members welcomed the continuity this would provide and recorded appreciation for the quality of audit work undertaken throughout the existing contract period. AGREED: To approve the re-appointment and engagement arrangements as presented.	
13	AOB - DfE Assurance Review 2025/26 The CFO provided an overview of the forthcoming DfE funding assurance review. Members noted the scope of the review and the strong overlap with areas previously examined through internal	

	audit work. The Committee discussed timetable implications, potential clawback risks and the interaction between funding assurance work and external audit sign-off. The External Auditor confirmed that any material findings would need to be considered before finalisation of the annual audit opinion. Members received assurance that extensive preparatory work had already commenced and that experienced staff were leading the process. The Committee noted the importance of maintaining a project-management approach to the review and ensuring documentation remained readily available and complete. AGREED: To note the update.	
14	Date and time of next meeting Wednesday 16 September 2026 at 18:00 (Teams). Meeting closed at 19:50	