Bradford College

MINUTES OF THE MEETING OF THE AUDIT COMMITTEE

HELD: on Thursday 14 May 2026 at 16.00 via MS Teams

Present	**In attendance**
Sharon West (Chair)	Richard Lewis (RSM)
Barbara Mangan (Vice Chair)	Tausif Taj (TIAA)
Tony Bullock	Chris Malish (DCEO Finance & Corporate Services)
Kimberley Rape	Allison Booth (Governance Director)
Gavin Hamilton	Rachel Henry (Deputy Governance Director)
Apologies	

The quorum was two committee members

L/J Denotes the time any individual left/ re-joined the meeting.

Item		**Action/ Report Item**
Closed session		
1. 1.1	**<u>Members to meet with Auditors in the absence of management</u>** A closed session took place between the Audit Committee members and the auditors, internal auditors TIAA (Tausif Taj) and external auditors, RSM (Richard Lewis). Mr Lewis advised that an update would be provided at item 6. Mr Taj advised that there had been an assurance review of Key Financial Controls in the area of creditor payments and debtors in the last period which had confirmed appropriate controls had been put in place since the TIAA Financial Investigation.	
Open session		
2. 2.1 2.2 2.3	**<u>Introductions, Apologies for Absence and Disclosure of Interest</u>** The Chair welcomed everyone to the meeting. There were no apologies for absence. There were no disclosures of interest.	
3. 3.1	**<u>Chair's action</u>** There had been no use of Chair's actions since the last meeting.	

4. 4.1	**Minutes of the meeting held on 26 February 2026** **RESOLVED:** That the Minutes of 26 February 2026, including the confidential annex be approved as an accurate record and signed by the Chair.	
5. 5.1	**Matters arising** The Matters Arising Report was reviewed and it was noted that all matters had been completed.	
Investigation		
6. 6.1	**Mazar's Investigation** *See confidential annex*	
Internal Audit		
7. 7.1 7.2 7.3	**Internal Audit Reports** 7.1 Assurance Review of Key Financial Controls - Creditor Payments and Debtors • The Review of Key Financial Controls report had an overall conclusion of SUBSTANTIAL assurance. • There was 1 recommendation, graded as low risk. The Committee acknowledged, and RSM concurred, that the assurance review outcome was very positive and commended the work undertaken by the Finance Team. 7.2 Assurance Review of Risk Management • The Review of Risk Management report had an overall conclusion of SUBSTANTIAL assurance. • There were 2 recommendations, graded as low risk. 7.3 Follow up report The follow up review established the management actions that had been taken in respect of the high and medium priority recommendations arising from the internal audits. From the 11 recommendations within the Follow Up Report, 8 had been implemented, 1 remained outstanding and 2 had been superseded. The DCEO F&CS advised that evidence confirming the completion of the actions had been provided to TIAA. The new Procurement system was	

	now in place and associated training was currently being implemented. The revised Procurement policy, reflecting the changes made, would be presented at F&GP and to Corporation for approval in July.	
8. 8.1	**<u>Internal Audit Recommendations: Follow Up (management)</u>** The DCEO F&CS provided an update on the outstanding Internal Audit Recommendations, advising that all actions from 2024/25 had now been completed. Of the External Audit actions from 2024, 18 had been completed and 1 was ongoing. The remaining ongoing action would be completed following approval of the Financial Regulations at the July F&GP meeting. In 2025/26, 5 audits and 1 investigation had been completed, the details were: • Safeguarding – Reasonable assurance with 2 actions • Procurement – Reasonable assurance with 6 actions • Succession Planning Board and SPH – Substantial assurance with 1 action • Investigation – Financial Transactions – 5 actions were identified • Key financial controls – Substantial assurance with 1 action • Risk Management – Substantial assurance with 2 actions Of the 17 actions, 11 had been completed, 2 were ongoing and 4 were not yet due for completion.	
9. 9.1	**<u>GDPR Update</u>** The DCEO F&CS presented the following GDPR update: Since the start of the academic year, 65 requests had been submitted to the Data Protection mailbox, which were made up of the following: • 34 Data access requests – either through data sharing agreements or requests from the police • 18 Data subject access requests • 5 Data concerns • 8 Data breaches – none of which were ICO reportable Of the 18 Data subject access requests, 3 were outstanding and of those, 2 were beyond the initial time period allotted for a response; all individuals had been notified. The DCEO F&CS advised that the Head of Department for IT was currently working to improve the governance of information held within emails and	

	Teams messages, including implementing appropriate controls and updating retention periods, to ensure that messages were not retained beyond what was necessary and to reduce the administrative burden of reviewing excessive volumes of information. Members agreed that the recently updated subject access request guidance issued by the ICO, introduced alongside The Data (Use and Access) Act 2025, was helpful in clarifying key obligations and the appropriate handling of such requests**.**	
External Audit		
10.	**<u>External Audit Strategy and Plan</u>**	
10.1	RSM provided an overview of the External Audit Strategy and Plan which summarised the approach to the audit for the year ended 31 July 2026, including the planned scope, the timetable, materiality and the key audit risks, and contained matters to be considered by the Corporation as a whole. Risks were divided into Significant Risk, Elevated Risk and Normal Risk categories. Management override of controls and income recognition within apprenticeships and tailored learning were identified as significant risks. Mr Lewis advised rising costs, inflation pressures and funding challenges were key areas of focus. Also, the results of the DfE findings relating to the sign off of the annual accounts, which could lead to implications on the cash flow forecast, Bank covenants and the Annual Audit report. **RECOMMENDATION:** That the External Audit Strategy and Plan for the year ended 31 July 2026 be recommended to the Corporation for approval. Mr Lewis drew members attention to the following additional RSM reports:	
10.2	<u>Further Education Funding: Lessons Learnt – 2024-25 Funding Year</u> Mr Lewis recommended that the included checklist be used to ensure internal checks were carried out to determine compliance and suggested that any results could be reported to the Audit Committee.	
10.3	<u>Emerging Risk Radar</u> Mr Lewis provided an overview of RSM's Emerging Risk Radar Heat Map and summarised key emerging risks.	

10.4	**Statement of Recommended Practice (SORP) 2026** RSM's SORP (2026) report had been shared with the GD prior to the Audit Committee meeting. The GD confirmed that the SORP would be shared with Corporation members. Mr Lewis advised that the FEHE SORP had undergone a significant revision and that the first full reporting under the new framework would be for year ended 2026/27. RSM would be providing training support over the next 12-14 months and members would be invited to attend webinars on the SORP which would be conducted over the summer.	
10.5	**ACTION**: That the Funding Assurance Reviews - Common Issues and Lessons Learnt - 2024-25 Funding Year reports be shared with the Corporation.	**GD**
Governance and Strategic Risk		
11.	**<u>Report on Whistleblowing, Fraud and Other Irregularities</u>**	
11.1	The DCEO F&CS summarised the Report on Whistleblowing, Fraud and Other Irregularities: **Whistleblowing** There had been no whistleblowing complaints since the last meeting. **Financial Concerns** Since the last report there had been no irregularities with regards to the College bank account or the College credit. **Insurance Claims** Since last reported, there were five open insurance claims, one was new. The four existing claims were categorised as personal injury. The total claim amount for all five would be covered by the College's insurance company. **Cyber Security** There had been no confirmed cyber security incidents, material data breaches or unresolved IT incidents since 26 February 2026. Monitoring, logging and alerting arrangements remain in place to detect and respond to potential threats.	
11.2	JISC had recently completed a Cyber Security Assessment and External Penetration Testing on behalf of the College. Initial feedback from both engagements had indicated that the College's cyber security controls were operating at a good overall level and were aligned with sector expectations. No urgent weaknesses had been identified. Formal written reports, including detailed findings and recommendations, were expected	

	at the end of May. The resulting reports would be shared with the Committee at its next meeting.	
11.3	**ACTION:** The DCEO F&CS to present the JISC reports on the Cyber Security Assessment and External Penetration Testing at the Audit Committee meeting in September.	**DCEO F&CS**
12.	**Strategic Risk Management**	
12.1	The Committee reviewed the strategic risks for which it had oversight. Updates to commentary were reviewed and it was noted that there was no change to the scoring.	
12.2	Members agreed that the Employee Engagement Survey 25/26 participation rates were excellent.	
13.	**Committee Self-assessment against Terms of Reference**	
13.1	Members considered the Committee Self-assessment against the Terms of Reference which had been reviewed by the GD and DCEO F&CS. Members agreed that the Committee continued to perform well. There were no suggested changes to the Terms of Reference for 2025-26. A checklist showing compliance against the Committees Terms of Reference had been produced and was reviewed by the Committee, concluding that all elements of its remit were being satisfied.	
13.2	**RESOLVED:** The Committee agreed that it had fulfilled its Terms of Reference in 2025-26.	
13.3	**RECOMMENDATION**: That the Corporation notes the Committee self-assessment.	
14.	**2026-27 Schedule of Business**	
14.1	The Chair, DCEO F&CS and GD had previously reviewed the Schedule of Business, which covered each meeting for the coming academic year.	
14.2	**RESOLVED**: That the schedule of business for 2026/27 is agreed.	
Policies		
15.	**15a. Anti-Fraud, Bribery and Corruption Policy**	
15.1	The Anti-Fraud, Bribery and Corruption Policy, had been reviewed and considered against the new Public Authorities (Fraud, Error and Recovery) Act 2025 and had been updated to include role titles changes. The DCEO	

	F&CS advised that the line referring to the 'College financial handbook 2025' would be replaced with 'the current College financial handbook', to ensure the reference was no longer time-specific. **RECOMMENDATION:** Subject to the aforementioned amendment, that the Anti-Bribery and Anti-Fraud Policy be recommended to the Corporation for approval.	
15.2	**15b. Risk Management Policy** The Risk Management Policy had been reviewed and updated to include role titles changes. **RECOMMENDATION:** That the Risk Management Policy be recommended to the Corporation for approval.	
15.3	**15c. Gifts & Hospitality Policy** The Gifts & Hospitality Policy and Procedure had been reviewed and there were no suggested changes. **RECOMMENDATION:** That the Gifts & Hospitality Policy be recommended to the Corporation for approval.	
Internal Audit Re-tender		
16. 16.1	**<u>Internal Audit Re-tender</u>** The GD provided an update on the progress of the Internal Audit Retender, which included the tender timescales. The Internal Audit Retender Scoring Panel would consist of the Audit Chair, Corporation Chair, GD, DCEO F&CS and a Corporation member.	
Any other business		
17. 17.1	**<u>Items for report to the Corporation</u>** • Minutes of meeting - 14 May 2026 • Mazars Investigation Report • Internal Audit Reports • External Audit Strategy and Plan • Committee Self-assessment against Terms of Reference • Anti-Fraud, Bribery and Corruption Policy • Risk Management Policy • Gifts & Hospitality Policy • Internal Audit Retender report • RSM's Funding Assurance Reviews – Common Issues, Emerging Risk Considerations	

18. 18.1 18.2	**<u>Any other business</u>** There was no other business. The Chair closed the meeting at 17:06	
19. 19.1	**<u>Meeting Evaluation</u>** To be circulated by the Deputy Governance Director.	 **DGD**

Approved by the Committee:

S. West **03.09.26**

Signed by the Chair Date

Agreed actions

No	Minute	Action	Who?
1	10.5	That the Funding Assurance Reviews - Common Issues and Lessons Learnt - 2024-25 Funding Year reports be shared with the Corporation.	GD
2	11.3	The DCEO F&CS to present the JISC reports on the Cyber Security Assessment and External Penetration Testing at the Audit Committee meeting in September.	DCEO F&CS
3	19.1	Meeting Evaluation to be circulated by the Deputy Governance Director.	DGD