

Agenda

Audit & Risk Committee - Tuesday, 20th May 2025 at 11:30am

76.1	Welcome & Apologies <i>For Information</i>	11:30 (1m)
76.2	Conflict of Interest Declarations/Declarations of Any Other Business <i>For Noting</i>	11:31 (1m)
76.3	Draft Minutes of the Committee Meeting held on 25 February 2025 <i>For Approval</i>	11:32 (5m)
	Report 1 Matters Arising - verbal report <i>For Noting</i>	11:37 (2m)
76.4	Committee Chair's Business - to be taken at the end of the meeting	11:39
	Report 1 Self Assessment Exercise 2024/25 <i>For Discussion</i>	11:39 (2m)
	Report 1.1 Summary of Results <i>For Discussion</i>	11:41
76.5	Management Report - Mr P McKeown, Finance Director	11:41
	Report 1 Report to the Audit & Risk Committee <i>For Information</i>	11:41 (15m)
76.6	Internal Audit, Mr I McCartney, RSM	11:56
	Report 1 Internal Audit Progress Report - May 2025 <i>For Information</i>	11:56 (3m)
	Report 2 Internal Audit Review - Additional Support Funding and Funding Allocation Processes for Students with Learning Difficulties and Disabilities <i>For Information</i>	11:59 (3m)

	Report 3 Internal Audit Review - Compliance with DfE Letters of Offer <i>For Information</i>	12:02 (3m)
	Report 4 Global Internal Audit Standards - introduced 1 April 2025 <i>For Discussion</i>	12:05 (2m)
	Report 4.1 Application Note - GIAS <i>For Information</i>	12:07 (2m)
	Report 5 RSM Emerging Risk Radar Spring 2025 <i>For Information</i>	12:09 (2m)
	Report 6 Further Education - IA Benchmarking 2023-24 <i>For Information</i>	12:11 (3m)
	Report 7 Further Education - Emerging Issues Autumn 2024 <i>For Information</i>	12:14 (3m)
76.7	External Audit	12:17
	Report 1 Audit Strategy 2024-25 <i>For Information</i> Actions for the Audit and Risk Committee The Audit and Risk Committee should discuss: <ul style="list-style-type: none"> • whether our assessment of the risks of material misstatement to the financial statements is complete; • whether management has plans in place to address the risks identified by NIAO and whether these plans are adequate; • our proposed audit response to address these risks; and • whether they have knowledge of any actual, suspected or alleged fraud affecting North West Regional College; or instances of non-compliance with laws and regulations that could be expected to have a fundamental effect on the operations of North West Regional College; or actual, suspected or alleged irregularity affecting North West Regional College; and communicate details to the audit team. 	12:17 (5m)
	Report 2 NIAO Effective Audit & Risk Assurance Committees - A Good Practice Guide March 2025 <i>For Information</i>	12:22 (5m)
76.8	Schedule of Committee Meetings 2025/26	12:27 (2m)

For Noting

76.9	Correspondence	12:29 (1m)
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76.10	Any Other Business	12:30 (1m)
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Date of next meeting - 9 September 2025	12:31
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Report 1.1	Self Assessment Summary Report	12:31 (10m)
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For Discussion

76.11	Reserved Business	12:41
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For Information