

**MINUTES OF A MEETING OF THE LINCOLN COLLEGE AUDIT AND RISK COMMITTEE
HELD ON TUESDAY 2 DECEMBER 2025 AT 1400 HOURS**

Present:	Tim Godson Peter Price Helen Barton Michael Lewis	Chair (on Teams) (on Teams)
In Attendance:	Cheryl Maxwell Jo Lynch Paul Oxtoby	Governance Officer Chief Finance and Compliance Officer RSM UK Audit LLP
Apologies:	Chris Jones	

21/25	APOLOGIES FOR ABSENCE Apologies for absence were received from Chris Jones.
22/25	ELIGIBILITY, QUORUM AND DECLARATIONS OF INTEREST It was reported by the Governance Officer that notice of the meeting had been given and that a quorum was present. Accordingly, the meeting was declared open. There were no declarations made.
23/25	MINUTES OF THE MEETINGS HELD ON 7 OCTOBER 2025 The minutes of the meeting held on 7 October 2025 were checked for accuracy. The minutes were agreed as a true and accurate record and were signed accordingly.
24/25	MATTERS ARISING AND NOTIFICATION OF URGENT BUSINESS There were no notifications of urgent business. The actions of the previous meeting were reviewed as follows: Closing of Audit Actions Form: JL confirmed that this is now available although queried that this may duplicate workload It was noted that the form will be automated in the future. TG confirmed that this is required to ensure that there is a control in place to close audit actions. Reputational Risk: JL confirmed this has been added to the Risk Register accordingly and this does need considering with any aspect of work. Governors Dashboard: An example of how the audit rolling report numbers could be shown on the dashboard had been distributed for information, which summarised the last four meetings and the audit recommendations. It was suggested that subject matter could be included as well as categorising as high, medium or low risks based on the number of outstanding risks remaining. This would allow Board easier oversight. It was felt that a summary of this data could also be captured in the committee overview

	<p>document for Board awareness. TG agreed to revisit the data and include categories and circulate again prior to the next meeting for approval.</p> <p>Action: TG to update the audit rolling report information for Dashboard and circulate for confirmation and approval.</p> <p>Internal Audits: Confirmed that the UKVI audit is currently being undertaken and that figures for the remaining audits are still outstanding.</p> <p>Board Assurance Framework: Works are continuing on this as part of the objective for 2024/25 with TG and JL due to meet imminently. JL confirmed that this has been received well to date with regular meetings being held with relevant owners. As an aside it was confirmed that the Risk Register is also regularly reviewed by GLT, after a check and challenge process between JL and ML.</p>
<p>25/25</p>	<p>FRAUD, IRREGULARITY, IMPROPRIETY AND WHISTLEBLOWING</p> <p>There were no issues to note.</p>
<p>26/25</p>	<p>SCHEDULE OF THE AUDIT RECOMMENDATIONS MONITORING REPORT</p> <p>The monitoring report had been circulated, noting this is a mix of both internal and external audit findings. It was confirmed that the first three recommendations could now be removed as these have been reviewed as part of the external audit process. Parental awareness under Safeguarding to remain until after the survey has been circulated in January.</p> <p>The IT Health Check actions are behind schedule because IT technicians have been prioritised onto Cyber Essentials accreditation, the backup and network projects, and the Windows 11 and iGel 12 upgrade projects. The part of the report relating to Microsoft 365 changes is being quoted for external consultancy due to capacity and expertise but all other aspects have been slowed based on higher priority projects with fixed end dates. TG confirmed that the IT Health Check report is being reviewed regularly by Graham Harrison and supported by Chris Jones.</p> <p>To note, the risk of choosing to slow the ITHC recommendations is low as there were no high priority, external issues identified in the report.</p> <p>Cyber Essentials could not be re-accredited for the entire desktop computer fleet. In 25/26 there is a large project to replace all computers that cannot run Windows 11 before it expired in January 2027 but Office 2019 support expired in October 2025 meaning that full re-accreditation is not possible until the refresh completes.</p> <p>Therefore, and in full consultation with JISC, the front-end scope of Cyber Essentials was reduced to cover all functions involved in submission of returns (in line with DfE guidance) including CIS, Finance, IT and GLT. The back-office scope still covers all servers, storage and networks and as soon as Office 2019 is removed and replaced the plan is to re-accredit in-year.</p> <p>It was noted that the report had been updated although confirmation is required on target dates as some of these have now either passed or are due imminently.</p>
<p>27/25</p>	<p>STRATEGIC RISK REGISTER</p> <p>The Strategic Risk Register had been circulated to the Committee for information.</p>

	<p>JL confirmed that only Strategic active risks are notified to Board for information and updated the committee on the changes with regard to the group PPP investment. Commentary has been amended on this risk as this has reduced from 6 colleges to 3 being offered in phase one, thereby reducing the investment amount required. The college will not now be reliant on approval of a loan from the DfE ahead of submitting a bid as not as much cash investment will be required in the earlier stages of the deployment. It was reported that a potential Bid Bond may be required although this would take approximately 3 months to get in place which the DfE have been made aware of. This risk remains red due to the delay of the launch which will delay of mobilisation and ultimately the long-term forecast. Reforecasting has been undertaken for 2026/27 and is due to be reviewed by GLT but this is looking like a positive position.</p> <p>With regard to ADI this has been increased to a Strategic risk due to a further delay in enrolments. It was noted that we should receive 60 enrolments in January and a further 40 in April but these have not materialised to date and keep being delayed. If no enrolments are received then an exit strategy may be required hence the risk rating being amended.</p> <p>As an aside it was noted that we have achieved on the commercial side for Saudi as the azm contract has been signed.</p> <p>[Peter Price left the meeting]</p> <p>TG requested whether dates on these risks will remain as is and JL confirmed that these are all up to date. TG queried the challenge of slippage on any risks and it was noted that this would be given by the risk owner, with any actions being delegated accordingly although ultimate responsibility is with the risk owner. JL confirmed that dates can be amended in readiness for Board review if required.</p> <p>Action: JL and TG to review dates post meeting to enable risks to be fully up to date prior to circulation to Board.</p> <p>With regard to the Business as Usual risk register, it was noted that GLT actively manage and monitor this as well as escalating risks when required. TG queried the lack of information under the Cyber action column and it was confirmed that JL will amend with not applicable if this is the case.</p> <p>JL queried whether there was anything further that is not noted on the Strategic Risk Register that is required and PO highlighted that the main risk is cyber security which is the case within other organisations. The committee agreed that there were no further risks to add currently.</p>
<p>28/25</p>	<p>STRATEGIC PLANS</p> <p>The Digital and Sustainability Plans objectives had been circulated for information and were taken as read, noting that there had been no GLT updates since the previous meeting as this will be reviewed and updated in due course as this is undertaken on quarterly basis.</p>
<p>29/25</p>	<p>REGULARITY SELF ASSESSMENT QUESTIONNAIRE</p> <p>The Regularity Self-Assessment Questionnaire had been circulated for information and was taken as read. JL confirmed that auditors have been involved with this process which is good to note and that there have been various changes in the last 12 months which have duly been captured. These standard questions were noted as being reactive and JL confirmed that there has been an increase of vandalism on site recently which is being addressed.</p>

<p>30/25</p>	<p>ANNUAL REPORT OF THE AUDIT COMMITTEE</p> <p>The annual report of the Audit and Risk Committee had been circulated for information, noting that this had been updated and reviewed by the Chair, the CFO and the Governance Officer.</p> <p>TG highlighted the main change to note is that Wylie & Bisset were used last year to undertake internal audits and these amendments had been captured within the report. The report now captures information on the internal audits undertaken throughout the year, showing more detail than previously.</p> <p>TG confirmed that he has had more involvement with the report this year than previously and queried if members were happy to approve and sign this off to circulate to Board. JL highlighted that some information contained in this report is duplicated in other reports and queried if information required condensing. PO confirmed that this report does go to DfE so consideration is required that this contains the relevant information they require. PO noted that this report does feel like a summary report and that other reports should be more in-depth and therefore potentially required, such as the Risk Management Annual Report.</p> <p>PO queried the opinion statement and noted that this should also contain the interaction and review by members and management. JL and TG to update post meeting.</p> <p>Actions: JL to check with GLT that they require other in-depth reports, such as the RM Annual Report, in the format previously used. JL and TG to update the opinion statement within the A&R Committee Annual Report.</p> <p>Post amendment to the opinion statement, committee members duly approved the report in readiness for Board.</p>
<p>31/25</p>	<p>RISK MANAGEMENT</p> <p>The Annual Report 2024/25 had been circulated for information and was taken as read.</p> <p>Queries were raised over points 7.5 and 8 on risk appetite and what this involves. JL noted that risk appetite and judgement should be undertaken on a case by case basis and TG confirmed that this should not be solely the decision of this committee. This was agreed to be changed under point 8 to reflect that risk appetite sits with Board with challenge from the Audit and Risk Committee and that monitoring of this will be undertaken through the Risk Register. It was agreed to remove point 7.5.</p> <p>Action: JL to amend the annual report as noted above prior to circulation to Board.</p> <p><u>Risk Management Group Minutes – 11 November 2025</u></p> <p>The Risk Management Group Minutes of 11 November 2025 had been circulated and were noted by the Committee.</p> <p><u>Board Assurance Framework</u></p> <p>The Board Assurance Framework had been circulated for information. JL confirmed that there are assurances given to all risks that action is being undertaken noting the relevant controls in place. This document is evolving with the aim being to ensure all risks have a first, second and third line of control.</p>

	<p><u>Failure to Prevent Fraud</u></p> <p>The updated Failure to Prevent Fraud spreadsheet had been circulated for information. JL confirmed that this is still being updated and reviewed with consideration being given on where the college would benefit from fraud and where they would also be the victim. It was confirmed that only 25% were noted as where the college would benefit and works are being undertaken to ensure that these areas have relevant risk assessments and actions plan in place.</p>
32/25	<p>HEALTH AND SAFETY</p> <p><u>H&S Group Minutes – 2 October 2025</u></p> <p>The Health and Safety Group Minutes of 2 October 2025 had been circulated and were noted by the Committee.</p>
33/25	<p>REVIEW OF RISK REGISTER</p> <p>This was considered whilst matters were being discussed under each agenda items with no new information to note.</p>
34/25	<p>URGENT BUSINESS</p> <p>There were no items of urgent business.</p>
35/25	<p>DATE OF NEXT MEETING</p> <p>Date of Next Meeting: Wednesday 10 March 2026 at 1500 hours</p>
	<p>The meeting closed at 1550 hours.</p>

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Chair

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Date

Action List
Actions from the Audit and Risk Committee Meeting held on 7 October 2025

Minute Number	Description	Action by	Target Date	Status/Note
14/25	Quotes to be obtained on suggested audits; consideration to also be given to FTP being audited	JL	By return	

Action List
Actions from the Audit and Risk Committee Meeting held on 2 December 2025

Minute Number	Description	Action by	Target Date	Status/Note
24/25	Review audit rolling report data to be captured on the dashboard; circulate for confirmation and approval	TG	By next meeting	

27/25	Full review of Risk Register dates to be undertaken prior to Board circulation	JL / TG	ASAP	Completed
30/25	Check with GLT what annual reports are required from their perspective to avoid duplication	JL	By next meeting	
	Update opinion statement in the A&R Annual Report	JL / TG	ASAP	Completed
	Amend risk appetite section of the Risk Management Annual Report	JL	ASAP	Completed