Belfast Metropolitan College Audit and Risk Assurance Committee 3.00pm 10 June 2025 at Titanic Quarter Board Room and via Microsoft Teams Minutes	
Committee Members: Bill Montgomery (Chair); Sinead Sharpe, and Maurice Keedy. **Management**: Damian Duffy, Interim Principal & Chief Executive (PCE); Aidan Sloane, Chief Operating Officer (COO); Laura Allen, Head of Finance (HoF); Lisa McCartney, Head of Corporate Development (HCD). **Auditors:** Kathy Doey**,** NIAO; Joanne Lipton, NIAO (on-line) Ian McCartney RSM UK (on-line); Pauline Wilson DfE (online) **Observer:** **Secretary to the Governing Body**: Jim Woods	
AC51 24/25	**Quorum**: The meeting was quorate under the terms of Section 2 of Belfast Metropolitan College Audit and Risk Assurance Committee: Terms of Reference approved 11 December 2024 (3 governors). **Apologies**: Seamus McGoran and Rose Byrne, **Welcome**: The Chair welcomed the Director People and Culture. Paula Graham who was in attendance. **Conflicts of Interest**: There were no conflicts of interest declared under the terms of Section 8.1 of the Belfast Metropolitan College Governing Body Standing Orders V5 dated June 2022 (**GB81a 21/22 22 June 2022**). **Leadership Culture** – *Creative and Courageous Conversation in an 'atmosphere' OR 'culture' of challenge and respect in line with our Code of Conduct*

AC52 24/25	**Minutes of the meeting held on 18 November 2024 and 10 December 2024 Minutes 18 March 2025** The Committee agreed the minutes of the previous meetings a true record.
AC53 24/25	**Matters Arising from the minutes of the meeting held on 18 November 2024 and 10 December 202418 March 2025** There were no matters arising that are not on the agenda of this governance meeting.
AC54 24/25 Chair	**Governance Guidance and Information** There were a series of guidance and advisory notes including: Letter on the Charitable Status of FE College NI Effective Audit and Risk Assurance Committees Condensed global Audit Standards Global Internal Audit Standards The Committee noted receipt of the information.
AC55 24/25	**Notification of change to the internal control environment under Section 12d of Governing Body Standing Orders V5 22 June 2022**. No Update was provided under this section.
AC56 24/25	**Chair's Business** Bill Montgomery explained that as an interim arrangement he was Chairing today's Audit Committee meeting.
AC57 24/25	**Financial Reporting Q3 2024/25** The COO took members through the report which was a substantive item at the Resources Committee. The composite report provided details of Estates, IT and Finance KPIs. The report conveyed the College in a strong financial position. While proposed changes to a new financial year are as yet not approved work to re constitute reports is underway. The Committee noted the information provided and action taken by Management.
AC58 24/25	**NIAO Strategy for the 2024/25 accounting year.** Members were taken through the strategy which identified two main areas for scrutiny namely Override of controls and risk of fraud in revenue recognition. Members were taken through a breakdown in terms of an increase is cost compared to the previous year. The Committee approved the Audit strategy provided by NIAO.

AC59 24/25	**RSM Internal Audit Business** I McCartney presented the Internal Audit Progress Report, May 2025. Two final reports had been issued in relation to Curriculum build and IT Security. In addition, I McCartney took member through and emerging issues report and a benchmarking report which placed Belfast Met in a positive light. Detail on emerging risk and Spring 2025, FE emerging risks and the Global Internal Audit Standards in the UK Public Sector. The Committee noted the information provided by Internal Audit.
AC60 24/25	**Compliance Reporting Q3 2024/25** **(a) Losses & Special Payments Q3 2024/25** There was incident to report that has been resolved. **(b) Direct Award Contracts Q3 2024/25** The Limit for Direct Award contracts has been increased from £10 to £60k **(c) Register of Gifts & Hospitality Q3 2024/25** The register was presented. **(d) Register of Data Breaches Q3 2024/25** HCD reported that while the data suggested that data breeches were increased this is as a result of better data reporting. The Committee to **note** the information provided and the action taken by Management.
AC61 24/25	**Status of Outstanding Audit Recommendations Q3** HCD reported on Status of Outstanding Audit Recommendations Q3 2024/25 which was in April 2025. The Committee noted the information provided on outstanding audit recommendations and the actions taken by Management.
AC62 24/25	**Risk Management Report** Status of Corporate Risk Register Report 2024/25. HCD presented the risk register to members. Overall, the College is in a stronger position than that portrayed which will be reflected in the next risk register. The Committee noted the Corporate Risk Register Q32024/25 and recommended the CRR to be reviewed at the Governing Body as further information around two new red risks considering further information.
AC63 24/25	**Meeting Feedback** Committee members: • Members concluded that the meeting had been conducted in line with the responsibilities of the Audit and Risk Assurance Committee; and

	• Members agreed that the conduct of this governance meeting provided evidence of good challenging conversation aligned to the Governing Body's commitments as set out at AC51 24/25 above.
AC64 24/25	**Any Other Business** No other notified business had been received. Meeting end at around 4.25pm
AC65 24/25	**Date of next meeting** **Governance Programme 2024/25** • **9 September 2025**

Governing Body Attendance Report and Governing Body Member Assessment 2024/25	
Participation at AC16 24/25 Audit and Risk Assurance Committee Meeting 10 June 2025	
In-person at TQ Boardroom	**via MS Teams**
Sinead Sharpe	Maurice Keedy
Bill Montgomery	