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| **Belfast Metropolitan College Audit and Risk Assurance Committee** **Minutes of the specially convened meeting held at 1.00pm 10 December 2024 via Microsoft Teams to approve the annual accounts.**  |
| **Committee Members:** Seamus McGoran (Chair) and Bill Montgomery.**Management**: Damian Duffy, Interim Principal & Chief Executive (PCE); Aidan Sloane, Chief Operating Officer (COO); Laura Allen, Head of Finance (HoF); **Auditors:** Karen Doey, NIAO; Seamus Wade, NIAO, and Joanna Lipton, NIAO.**Observer:** Heather Sampson, Department for the Economy**Secretary to the Governing Body**: Jim Woods |
| **AC32 24/25** | **Quorum**: The meeting must be quorate under the terms of Section 2 of Belfast Metropolitan College Audit and Risk Assurance Committee: Terms of Reference V4 22 June 2022 approved at **GB81 21/22 22 June 2022**(3 governors).As there were only two members of the committee present an exceptional meeting was held to discuss the annual accounts and provide a recommendation to the full meeting of the Board 11 December 2024. **Apologies**: Ian McCartney RSM UK, and Lisa McCartney. **Welcome** **Conflicts of Interest**: All participants must declare any perceived, potential or actual conflicts of interest 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**: Chair to note our commitment to Governing Body Leadership Culture Watchwords (GB02d 22/23 21 September 2022 refers): Courageous / Creative / Candour / Challenge  **AC28 23/24**below refers) |
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| **AC33****24/25****Chair** | **Approval of Annual Accounts** The annual accounts were agreed and recommended to the Governing Body for approval.The financial results were examined in detail comparing the reconstituted draft 2023-24 accounts against the actual for 2022-23. The Comptroller and Auditor General agreed to certify the 2023-24 financial statements with an unqualified audit opinion, without modification. An ‘other matters’ paragraph has been added to highlight matters which are fundamental to the ‘users’ understanding of the financial statements. The adjustments related to the technical accounting treatment.Management have accepted the recommendations in the report, indeed NIFON met as a sector wide group to assess learning that could be gleaned.The Chair thanked both the teams in NIAO and Belfast Met for their industry in having the reports turned round so quickly and to those present for giving their time.***The meeting ended at 1:26*** |

| **Governing Body Attendance Report and Governing Body Member Assessment 2024/25** |
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| **Participation at AC 24/25 Audit and Risk Assurance Committee Meeting 10 December 2024** |
| **In-person at TQ Boardroom** | **via MS Teams** |
|  | Seamus McGoran |
|  | Bill Montgomery |

Approved at Audit Risk and Assurance Committee 6 March 2025

Approved for Release at Governing Body Meeting held 31 March 2025