

BOSTON COLLEGE

MINUTES OF THE MEETING OF THE AUDIT COMMITTEE HELD ON 27 MARCH 2025

1. **PRESENT**

Sandra Williamson (Chair), Andy Atkins, Daran Bland and Katy Priestley.

Also in attendance: Janet Hemmant (Clerk to the Corporation), Claire Foster (Principal and CEO), Debbie Holland (Chief Operating Officer), Tom Hayward (Head of Finance), Scott Winter (ICCA) and Gareth Jones (RSM).

Attendance: 100%

2. **MEMBERSHIP**

It was noted that Corporation members of the committee had agreed that Andy Atkins should be reappointed as a coopted member for a further year and that this appointment should automatically renew each year unless he decides to step down or the committee terminates the appointment.

3. **ACTION LOG AND RECOMMENDATION TRACKING**

Members reviewed the committee's action log and noted progress made against the points on it. It was noted that several points had now been signed off. A software solution for a work experience issue had been confirmed to be acceptable. An issue about garden leave will be reviewed at the next meeting ●

The recommendations tracking log was reviewed. The suggested analysis of contributions by curriculum area and funding stream had not been completed and may not be achievable. Scott Winter suggested that this would be incredibly difficult to achieve and the college's infrastructure means that it is not going to happen. Debbie Holland suggested that this would be closed off at the follow up audit.

It was noted that the next mock funding audit would take place at the end of April. The committee was advised that the college would not be maintaining ISO27001 accreditation but would be keeping to that standard. This point will be discussed with auditors.

Tom Hayward reported that procedures had been changed to allow better debt monitoring for the subsidiary company. A review of net book value assets will be completed and the outcome advised at the next meeting. ●

4. **MINUTES**

The minutes of the meeting held on 21 November 2024 were reviewed and approved as a correct record.

It was noted to that, although not recorded, the Corporation had approved the committee's targets at its December meeting.

5. **INTERNAL AUDIT**

Scott Winter reviewed a report on HR and Payroll which had been presented to the last meeting. It was noted that the Payroll Manager was now working for three days per week and that an additional post had been added. The question regarding segregation of duties remains for one person but management are confident that there are

appropriate controls in place for this. The question of FTE calculations has not yet been resolved and will be followed up by Debbie Holland. ●

6. **RISK MANAGEMENT**

Members received a report from the Chief Operating Officer which included the risk register and detail of the top 10 risks.

Members were asked to consider any areas to be subject to a deep dive review. Sandra Williamson asked if any risks were increasing. Debbie Holland advised that cashflow and capital investments were the subject of close review. An increase in agency staff costs was noted and the committee agreed that a deep dive should look at the teaching staff deployment risk including a review of the impact and cost of agency staffing at the June meeting. ●

Daran Bland asked about the implications of moving to internal management of IT risks and it was suggested that a future review might look at this. Claire Foster commented that ISO27001 accreditation was not used elsewhere in the sector and represented an unwarranted use of resources. Scott Winter commented that the standard was close to Cyber Essentials which is more common and suggested that information on this should be brought by Debbie Holland to the next meeting. ●

Daran highlighted an exercise which had been carried out in his organisation looking at risks and it was agreed that this was an exercise which could be carried out by the college committees. Committees are to be asked to look at the four questions raised in their next committee cycle. ●

Gareth Jones is to circulate RSM's latest Emerging Issues document to be shared with members. ●

7. **FRAUD AND CORRUPTION REPORTING**

Debbie Holland confirmed that there was nothing to report.

8. **RADICALISATION**

Katie Priestley asked about an issue covered in a recent documentary which was being reviewed by schools. Claire Foster advised that this was a prevalent and important issue which was being worked on by the college. Sandra Williamson asked whether this should be captured as a risk and flagged to the Corporation and Claire suggested that it might be appropriate to capture the terrorism risk differently.

9. **MEETING**

It was noted that the next meeting of the committee would take place on Teams on 12 June 2025.