



## **BOARD OF GOVERNORS** **AUDIT & RESOURCES COMMITTEE**

Minutes  
Wednesday 1 March 2023 at 5pm  
Online via MS Teams

		<u>Meeting Attendance</u>
PRESENT:	Sam Foley ( <i>Chair</i> )	(2 out of 2)
	Mobolaji Alabi	(2 out of 2)
	Jo Croft ( <i>Vice Chair</i> )	(2 out of 2)
	Nathan Garat	(2 out of 2)
	Tony Haines	(2 out of 2)
	Ian Thomson	(2 out of 2)
	Peter Tyndale	(2 out of 2)
	Kiran Virdee	(2 out of 2)
	Angela Wellings ( <i>Committee attendee not member</i> )	(1 out of 2)
APOLOGIES	Rob Lewis	
IN ATTENDANCE	Gillian May (Group Principal & CEO) Richard Munday (Deputy CEO) Tracy Reeve (Director of Governance)	
PART ATTENDANCE	Susan Brady (Director of People)	

### **PART I**

<b><u>MINUTE</u></b> <b><u>No</u></b>		<b><u>ACTION</u></b>
1.	<b><u>Presentation of Human Resources Report, Susan Brady:</u></b> Minuted at agenda item 12.	
2.	<b><u>Apologies for Absence</u></b> Apologies had been received from Rob Lewis.	
3.	<b><u>Declarations of Interest</u></b> No Member declared a conflict of interest with the agenda.	
4.	<b><u>Minutes of the Previous Meetings</u></b> The meeting considered the minutes of the TWFCG Audit & Resources Committee meeting of 2 November 2022 which had previously been circulated to all members and <b>were agreed as a true record. They would be taken as signed by the Chair.</b> <b>All Members were agreed.</b>	
5.	<b><u>Matters Arising of the Previous Meetings</u></b> The Director of Governance (TR) presented a report which confirmed that all matters arising had been actioned or would be actioned in the future (timing not due for completion yet). The meeting commended the fulsome minutes and the clear update on the matters arising. <b>The Report was NOTED.</b>	
	<b><u>ITEMS FOR DECISION/ APPROVAL</u></b>	
6.	<b><u>Structure of Audit &amp; Resources Committee business</u></b> The Director of Governance (TR) presented a proposal to restructure the Audit & Resources Committee. TR reminded the meeting that after the merger of TWFCG and BCA the new Corporation had approved a proposal to merge the Audit Committee and Resources	

Committee. This was predicated on the fact that recent evidence had shown an overlap and duplication in workload between Audit Committee and Resources Committee. The joint committee allowed all aspects of risk assurance to be covered at one meeting and to mitigate any omissions as all aspects of this work would come to one sub-committee. However, six-months post-merger the Chair and Vice-Chair of Audit & Resources Committee had asked the Director of Governance and SLT to review how the Audit & Resources Committee business was managed moving forward. They had some concerns around transparency and a need to facilitate separation of the Audit remit which would allow external and internal auditors access to all Audit matters, but they should not necessarily be given access to Resources Committee discussions.

After a review the Director of Governance was now bringing a revised proposal to the meeting to 'split' the committees but run a joint meeting with Audit matters leading the agenda, 'joint items' in the middle section and Resources matters for the last section of the meeting. The separate but 'consecutive' meetings – with a middle 'joint meeting' - would allow the most effective use of time but provide a degree of separation. TR was proposing that both the Audit Committee and Resources Committee would continue to meet once a term.

The Audit Committee would provide a forum for reporting by the College's internal, regularity and financial statements auditors, who would have access to the Committee Members for independent discussion, without the presence of College management. The 'joint' element of the meeting would focus on Risk and any other issues relevant to both committees. The Resources Committee (including HR) would provide a forum for extra scrutiny of financial matters in addition to considering reports from the main FE funding bodies as they affected the College's business. The Honey Lane Capital Development Steering Group (CDSG) would also report into the Resources Committee.

TR explained the proposal around Membership; the existing Membership of the Audit Committee and Resources Committee included nine governors with the Chair of Governors and the CEO as standing attendees. The proposal was that the membership of the two separate committees should be split, with 6 (Audit) and 5 (Resources) members. TR confirmed that she would revert to the membership of each committee that was in place in September 2022 before the two committees were combined. The Chair of the Corporation and the CEO/ Group Principal would be Members of the Resources Committee and the CEO would be a standing attendee at Audit Committee as would the Deputy CEO/ Finance Director. TR was also proposing that the current chair of Audit & Resources Committee (SF) would act as Chair of Resources Committee and the current Vice-Chair (JC) would act as Chair of Audit Committee.

The meeting welcomed this change as the separation of the committee business would also sit more comfortably with the new ONS guidelines. Governors also suggested that a smaller meeting would allow a tighter focus on key issues within the audit and resources remit.

***The meeting APPROVED the proposal – details outlined above - to separate the Audit Committee and Resources Committee at TWFCG. This would be RECOMMENDED to the Corporation for APPROVAL on 22 March 2022.***

TR

***The revised Terms of Reference for Audit Committee, Resources Committee and the CDSG were APPROVED as presented.***

**All Members were agreed.**

7.

#### **Risk Register 2022/23**

The Group Principal (GM) presented the Risk Register for 2022/23 which had recently been comprehensively updated by the Senior Leadership Team. Members discussed the risks and their ratings, in detail and additional verbal assurance was provided for the key 'red' and 'amber' risks.

***Risk 1 Failure to meet budget forecast (risk score reduced to 16 'amber' from 20 'red'):*** The inflationary pressures on energy and pay costs was still a key risk and the CEO asserted the need for the College to maintain a Good financial health grade. The meeting was pleased to note that the mid-year reforecast completed in February 2023 showed an improved position (this would be discussed later in the meeting) and pay costs were on track and forecast to be below 70% for the year. GM highlighted the strong application numbers across all 4 colleges.

*Risk 2 External Safeguarding Risks (risk score remains at 16 'amber'):* The meeting was assured that the Exec Team continued to work with all relevant agencies in relation to any safeguarding incidents. Additional Prevent Training was underway for all staff and an additional governor safeguarding update training session was scheduled for the Governing Body meeting on 22 March.

*Risk 3 Poor student outcome data at Langley results in a challenge to the Good Ofsted rating (risk score remains at 16 'amber'):* The meeting was reminded that Vice-Chair (Rob Lewis) had taken on the role of the Governors' 'special ambassador for Langley' to provide assurance for the Corporation Members on the implementation of the Langley College Quality Improvement Plan. The CEO informed the meeting that an ex-Ofsted Inspector – now conducting some research for the Gatsby Foundation – would be visiting BCA on 7 March to look at Information and Guidance Services.

*Risk 7 ONS review of the status of colleges as private sector organisations (risk score reduced from 'amber' to 8 'green'):* This new risk in December 2022 had now been downgraded after initial guidance had been issued which demonstrated that TWFCG was fully compliant or aware of the need for future compliance. The Director of Governance assured the meeting that she was closely monitoring any future requirements associated with this change.

*Risk 8 Uncertainty and risks associated with emerging national curriculum reforms (risk score 8 'green'):* This key risk was being well managed and senior staff were fully engaged in advisory groups linked to reform. GM confirmed that the College would be taking up the open offer from the FE Commissioner Team to help colleges with curriculum planning. At a recent event attended by Sue Lovelock (Deputy Director T Level delivery at DfE) there had been a failure to accept the negative impact on TWFCG of the potential loss of BTECS in Travel and Tourism and Public Services. Governors sought clarification on how loss of these key qualifications would fit in with the Local Skills Improvement Plan (LSIP). The College's proximity to Heathrow Airport and Windsor required a focus on T&T skills. The CEO (GM) confirmed that she had set up meetings with all local MPs and would be putting students from the affected curriculum areas in front of the MPs to demonstrate the impact on long-term qualifications and destinations if BTECs were defunded with no T Level replacement. Governors sought, and were given, assurance that this matter had been flagged in the recent Annual Strategic Conversation with the ESFA. The Chair of Governors confirmed that the ESFA had appeared to take the concerns on board as the point was made very clearly about the negative impact. GM confirmed that the score for this risk would need to increase if no positive response from DfE was secured. Principal Sixth Form highlighted the impact on Sixth Form learners; a large percentage (circa 40%) were on mixed qualifications which would not be allowed after the T Level reform. GM highlighted that although the SLT had been aware of the move to T Levels this was not expected to be such a blunt instrument

*Risk 10 No integration of Environmental Sustainability within curriculum delivery, operational planning or resources/ financial management (New risk with score at 9 'green'):* This new risk had significant mitigation in place – as shown by the highlighted elements on the Risk Register. A new cross college Environmental & Sustainability Board (ESB) – with membership from senior staff and the governors (IT) – had been set up and was chaired by the Director Estates at BCA (SA). This group would be supported by Environmental & Sustainability Groups at each of the colleges to champion this work. The ESB was in the process of agreeing an action plan and KPIs/ targets for this work which would be brought back to Resources Committee for information moving forward.

*Risk 11 Insufficiently developed succession planning/ staff retention strategies (risk score 9 'green'):* The CEO informed the meeting that the Remuneration Committee had commissioned a project with Rockborn to look at senior post holder succession planning and the wider senior management structure in place at TWFCG. The Chair of Governors (AW) asserted the need for this work to consider improving the BAME representation at senior levels and other Equality Targets.

The meeting commended the clear format of the Risk Register and the highlighted text to focus on changes since last seen by the committee which worked well to inform governors.

**Members NOTED and RECEIVED the updated College Risk Register.**

**Mid-Year Reforecast 2022/23**

The Deputy CEO (RM) presented the revised budget 2022/23; the revised financial forecast through to 2024/25 was not yet available. RM confirmed that the Finance Director (LG) had already started the budgeting process for 2023/24 with budget holders.

RM confirmed that the reforecast was based on actuals for the first four months of the year (i.e. to the end of November 2022) and it included changes in the income and expenditure account, balance sheet, cash flow forecast and financial health compared to the previous reforecast that was agreed by governors in September 2022. The meeting noted that this reforecast would also be included in the pack for the Annual Strategic Conversation with the ESFA and the FE Commissioner's team on 23 February. RM highlighted that the reforecast would be adopted for variance reporting purposes in the monthly management accounts from February 2023 onwards. Governors were pleased to note the improved position since approved in September 2022 much of which was predicated on energy related costs being not as bad as forecast. Pay related costs were also better than initially forecast as the pay settlement agreed with the unions was better than might have been expected.

Key changes were noted as follows:

Income and Expenditure

- Adult Education ('AEB') income had been reduced by £0.3 million, to £3.0 million, to reflect a potential shortfall. This was currently being addressed by senior management and it was likely that shortfall would be significantly reduced before the year end.
- £374,000 increase on Apprenticeship income to take the total to £2.15 million.
- Increased investment income (£70,000 v £14,000) to reflect higher interest rates and an improved investment strategy.
- £330,000 lower pay costs to reflect current and expected run rates.
- Reduced interest charges following settlement of the BCA loans with Lloyds on 1 August 2022.
- The overall impact was a £397,000 favourable movement in EBITDA, to £569,000 (equating to 1.3% of income) from £171,000. The operating deficit was expected to reduce by £508,000 to just under £2 million.

Balance sheet

- Reclassifications of a number of the current liability categories so that they were shown correctly, based on actuals to the end of November. The increase in the holiday pay accrual was related to the Harpur Trust ruling reported at the last meeting of the Audit and Resources Committee.
- Loan balances had been reduced by £1.1 million to reflect the repayment of the BCA loans.
- The Local Government Pension Scheme (LGPS) deficit had been greatly reduced in line with the actuarial report for 2021-22, which was received after the September reforecast was prepared.

RM assured the meeting that cash balances remained constant and in line with forecast at £6.7m. This reflected the improved EBITDA, a higher cash balance than expected at the end of last year (£0.8 million) offset by the repayment of the loans (£1 million after allowing for the repayments that would have been made had they remained in place).

The meeting considered the impact on the Financial Health score which remained as Good but with a reduced point score of 190 (from 200) despite all the favourable movements mentioned. This loss of 10 points was because the reduction in cash associated with the settlement of the loans was only partially offset by a reduction in the repayments due within 12 months in the current ratio calculations. Even though the performance and gearing ratios had improved, they had not improved enough to generate additional points. The meeting was pleased to note that the staffing costs ratio had been managed well and was below the target of 70% (at 69.97%).

Governors discussed the cashflow forecast and the apparent forecast for cash to decrease. The meeting asserted the need for Resources Committee moving forward to keep a very close watch on cash balances and any downward trend.

**The Mid-Year reforecast 2022/23 was APPROVED and would be RECOMMENDED to the Corporation for approval.**

All Members were agreed.

TR

**MINUTE****No**

9.

**TWFCG Fees Policy and fees proposal 2023/24**

The Deputy CEO presented the proposed fees and charges policy for TWFCG in 2023/24; this was based on the legacy TWFCG Fees Policy pre-merger and had been amended to reflect minor organisational changes in the new College Group. Governors sought clarification on whether the policy covered Traineeships and whether there would be any cohorts for 2023/24. GM confirmed that SLT were currently exploring a couple of opportunities but that in the longer-term Traineeships were being defunded nationally. Governors also suggested that High Needs funding – particularly High Needs Element 3 funding – might be included in the TWFCG Fees Policy. The Deputy CEO (RM) accepted this recommendation as a good suggestion and would discuss this in more detail with specialist staff in April and May to look at including specialist elements e.g. hourly rates.

***ACTION: Consider including HNS Element 3 funding in the Fees Policy***

**ACTION****RM**

RM confirmed that the College had been very successful in securing local authority payments for term 1 invoices for High Needs provision only one local authority out of 13 had not yet paid. Some payments had already been received for term 2. RM confirmed that the success of this work was due to the very strong relationships built up between Finance staff and the Local Authority staff. The early provision of estimated costs for the local authorities also helped to secure timely payments.

***The meeting APPROVED TWFCG Fees Policy 2023-24 as presented and would RECOMMEND this to the Corporation on 22 March 2023.***

**TR**

All Members were agreed.

10.

**Capital Budget and planned expenditure 2022/23**

The meeting considered a paper presented by the Deputy CEO (RM) which detailed the capital expenditure planned for the next seventeen months, to July 2024. The detailed table showed 'cash-neutral' and self-funded spend (£2.931m) separately and was considered in conjunction with the Estates Strategy paper (agenda item 11) included in the pack for the meeting. The meeting was reminded of the additional cash made available to colleges - for capital works – which was associated with the ONS reclassification. This additional £988,000 'ONS' funding would have to be spent by March 2025. The second section of the detailed table – amounting to £1.95m related to the College Strategic Plan and proposals/commitments made pre-merger. RM affirmed that the SLT were keen for these four projects to be approved as they had been implicit in the merger proposal – BCA Equine resurfacing, BCA Top Farm Drive classroom improvements, Strode's alms-houses refurbishment and BCA Lovelace refurbishment for ALFIE provision. However, SLT were also mindful that the £2m cost would affect TWFCG cash reserves. RM reminded the meeting that the current 2022/23 forecast demonstrated that the college would have £6.7m in cash at 31 July 2023 which could be seen as too much; the cash reserves policy needed to allow for investment in student experience and H&S related matters. RM asserted a realistic minimum cash reserve for TWFCG as £3m. The meeting considered the associated Estates Strategy which highlighted the four projects listed above as priorities during 2023-25.

The meeting sought additional detail on the four additional requests and the meeting was given the following verbal explanation by the CEO:

- ***Equine arena resurfacing (outdoor and indoor):*** This was a high priority as shown on page 2 of the Estates Strategy. The equine arena at BCA generated £70,000 income per annum so was a valuable asset.
- ***Top Farm Drive at BCA:*** this would generate additional space for student experience and energy costs would reduce. GM confirmed that the quality of this teaching space was so poor that TWFCG would be able to bid for any future DfE funding to improve it.
- ***Strode's Alms-houses:*** GM confirmed that if these were not repaired soon, they would have to be decommissioned. She reminded the meeting of the stewardship duty to Strode's – there was a duty to maintain the fabric of the buildings in the tenancy agreement. It was also noted that it would be fair to invest this capital back into Strode's after the college had generated capital from a land access sale during 2021/22.
- ***Lovelace refurbishment at BCA*** – this would be to repurpose old unused staff accommodation. GM reminded the meeting that LEP funding to repurpose the 'sister' building had been a great success. The proposed new use Adult Learning For Independence and Employment (ALFIE) was a great opportunity under the college's civic responsibility to provide skills-based training for adults.

Governors sought assurance on the cash reserves position and suggested that whilst there was the need to action H&S related projects the College might not have sufficient leeway around cash to undertake all four projects over a 2/3-year cycle. RM accepted this concern but suggested that he was seeking agreement in principle subject to the final budget 2023/24 (which would be approved by the Board in July 2023). If the forecast cash reserves in the budget were significantly lower than in the financial plan the estates commitments would be reconsidered. The Vice-Chair of the committee (JC) suggested that the forward planning of cash reserves needed a context longer than 18 months. The meeting agreed that within the budget RM should undertake a sensitivity analysis building in other budget constraints and looking at cash. The meeting agreed that governors needed to think about the Group's longer-term viability and how the wider estate was managed. RM confirmed that sensitivity analysis would be built into the budget 2023/24. Governors stressed the need for a clear process and due diligence to establish the correct 'minimum reserves policy' as cash was still crucial; especially when the college was forecasting a deficit of circa £2m for the current academic year. The meeting suggested that Governors needed to see more detail on the four 'key projects' to understand the return on investment and timelines. The CEO agreed that this work needed to be considered within the Risk Register with additional modelling and sensitivity analysis. GM suggested that SLT should revisit the capital planning timeframe and extend this based on a clear risk analysis around the fabric of buildings. GM reminded the meeting that a clear Estates Strategy would be required to access any future DfE funding if it ever became available and conceded that the point made about returning to a break-even run rate was a fair challenge from governors.

After discussion, the meeting agreed that although all four 'priority' projects were worthy there would be a need to evaluate each more carefully. However, as the Equine Arena resurfacing represented a Health & Safety risk and also would impact on rental income this should be approved in principle. The other three additional requests would be considered at the June 2023 meeting of Resources Committee with additional information provided on linked outcomes and value-added. In light of the discussion the CEO suggested that Risk 16 on the Risk Register 'Insufficient capital investment results in poor stewardship of the estate' needed to have an increased risk score to reflect the proposed four-year plan and sensitivities.

***The meeting AGREED:***

- i. To support the cash neutral projects within capital expenditure to July 2024 (£2.931m shown in first section of detailed table) as presented.***
- ii. To agree the Equine Arena at BCA resurfacing in principle (subject to sensitivity testing in the budget 2023/24) at a cost of £200,000.***
- iii. To review the other 'additional requests' (totalling £1.75m) at the year-end when the budget 2023/24 was considered and applications 2023/24 were clearer.***
  - a. More detailed information on impact and linked outcomes to be presented to support this governance review in June 2023.***
- iv. Risk score for Risk 16 on Risk Register to be reviewed.***

Exec

Exec

CEO

11.

**Estates Update**

• **Draft post-merger TWFCG Estates Strategy**

The meeting noted a summary of the draft Estates Strategy for TWFCG which was currently being drafted with external support.

***The meeting NOTED and RECEIVED the summary of the draft Estates Strategy.***

• **Honey Lane Development at BCA**

The meeting received the minutes from the latest meeting of the Capital Development Steering Group (CDSG) held on Tuesday 7 February 2023. The CEO gave the meeting a verbal update on current progress with the appointment of a land agent.

***The meeting NOTED and RECEIVED the minutes from the last meeting of the CDSG.***

**MINUTE****No**

12.

**ACTION****Human Resources (HR) Report**

This item was presented by the Director of People (SB).

*Policy Reviews:* SB confirmed that four key policies for the new TWFCG - Grievance, Disciplinary, Capability and Sickness Management had been considered by SLT during November 2022 and then taken for consultation with union representatives at the Joint Consultative and Negotiation Committee (JCNC) meeting on 7 December. Governors noted that this meeting had also considered a new Union Recognition Agreement based on an AoC template which would replace the current version (last updated August 2017). SB confirmed that the revised policies had been based on 'best practice' and ACAS guidelines and would be applied consistently across all four colleges. The Chair of the Committee sought, and was given, confirmation that the redrafts did not contain anything contentious. SB confirmed that these four key HR policies had just been 'tidied up' but that her long-term aim would be to rewrite them in terms of style; the work on pay harmonisation meant that capacity within the HR Team was not available to undertake that now.

The Chair of Governors (AW) sought confirmation on how TWFCG would use the data collected on the Bradford Factor (measuring absenteeism). SB informed the meeting that HR were currently using this as a flag to enable managers to discuss any ongoing issues with their staff. SB highlighted that moving forward the HR Team would be undertaking further analysis on reasons for absence and whether there were any trends within different cohorts of staff i.e. between different curriculum areas or academic versus support staff. HR were working to develop a suite of Key Performance Indicators which would need to be accessible to managers through the IT system.

Governors sought clarification on when the new policies would come into effect and SB confirmed that this would be immediate after approval by the Board (on 22 March 2022). The meeting noted that this policy review work had commenced with the critical policies but sought assurances on when other HR policies would be reviewed post-merger. SB confirmed that other policies were on her 'to do list' but the pay alignment work needed to be the focus for the next couple of months. The Chair of the Committee sought information on how the pay harmonisation work was going and what the response had been from the trade unions (TU). SB confirmed that all relevant unions had been consulted and were engaged with the process. Union meetings to date had been positive and the TU representatives – local and regional – appeared content with the proposals.

***The meeting APPROVED the four Human Resources policies for TWFCG as outlined above as presented. They would be RECOMMENDED to the Board for approval on 22 March 2023.***

All Members were agreed.

TR

13.

**Cyber Security Audit**

This item was deferred to a future Audit Committee meeting.

14.

**Management Accounts to 30 November 2022**

This item was presented by the Deputy CEO. Members took the detail as read as it had been discussed earlier in the meeting during the Mid-Year Reforecast (agenda item 8). The Deputy CEO (RM) confirmed that the January 2023 management accounts had been circulated to all governors earlier in the day. The Finance Team were still working towards the goal of a '10-day after period end' turnaround; the aim was to be at this position by the close of this academic year. The meeting was reminded that the mid-year reforecast would only be used for the February 2023 management accounts. The Committee Chair asserted her sympathy for the Deputy CEO and the Finance Team as she appreciated how complicated it was to integrate finance systems after a merger. RM reminded the meeting of his intention to flesh out the management accounts pack with more detail and he would still be keen to receive suggestions from governors on what data or information they would find helpful.

**The meeting NOTED and RECEIVED the management accounts to 30 November 2022.**

***ACTION: RM asked for Governors' suggestions on features or information that they would like added to future management accounts packs.***

All

**MINUTE**  
**No**

**ACTION**

**RM/  
Dir of  
Finance**

15. **Register of Outstanding Audit Recommendations**

RM highlighted that the current list was comprised of external audit recommendations that BCA had received via the Audit Findings Report for 2021-22 from RSM UK Audit LLP. The meeting was reminded that external auditors for TWFCG – Buzzacott – had not made any recommendations in their Audit Findings Report 2021/22.

The meeting sought confirmation on internal audit recommendations and RM confirmed that these would be added to the report for the next meeting.

**The Outstanding Audit Recommendations Report was NOTED.**

***ACTION: Detailed Outstanding Recommendations Register showing all recommendations – from internal and external audit - together with current status, to be presented to next A&R meeting.***

16. **Fraud, Irregularity and Whistleblowing Report**

The Deputy CEO (RM) presented the report which confirmed that there had been no incidences of fraud, corruption or irregularity perpetrated against the College during the year-to-date 2022/23. The meeting noted that the Whistleblowing report was also a nil return for the period 1 August 2022 to date.

**Members NOTED the Fraud Report (nil return).**

17. **Tenders for external and internal audit provision from 1 August 2023**

The Deputy CEO informed the meeting that due to the pressure of the ongoing post-merger systems integration the work on tenders due in 2022/23 – catering, internal audit, external audit, copiers and printers - was running behind the planned timeframe (as discussed at the November 2022 meeting). RM informed the meeting that he had sought an initial timeline from Tenet Procurement on the audit tender and this had been too long to enable the contract to be let for 2023/24; Tenet were reviewing their current proposed timeline to speed up the process. RM informed the meeting that he was aiming to bring the proposal for new auditors to the Governing Body via Audit Committee in June 2023.

**The verbal Tender Update Report was NOTED.**

18. **ONS reclassification of Colleges**

The Director of Governance (TR) presented an update on the ONS reclassification of FE colleges into the public sector which had been confirmed on 29 November 2022. The update included a recent presentation from Eversheds looking at the impact of the reclassification. TR also presented an action plan which she had drawn up to reflect the recent Bite Sized Guidance issued by the Department for Education. This RAG rated action plan confirmed that TWFCG was already compliant with the new requirements arising from the overarching Managing Public Money (MPM) Guidance.

The meeting discussed the planned external review of governance which was now a mandatory triennial review. The current plan was to commission Rockborn (who had been the external merger project managers) to undertake this work in autumn 2023. Governors sought confirmation on whether they were suitably independent, and the CEO confirmed that a specialist external governance professional would undertake the review working as a consultant for Rockborn.

**The ONS briefing was NOTED and the specific TWFCG Action Plan was NOTED and RECEIVED.**

19. **ESFA Guidance: Scope of Work of Audit Committee**

**The Meeting NOTED and RECEIVED this new ESFA guidance published in January 2023.**

20. **Dates and Times of Future Meetings**

The date and time of the last meeting in 2022/23 was NOTED as Wednesday 21 June 2023.

**MINUTE**  
**No**

**ACTION**

Audit Committee at 5.00pm with Resources Committee members joining at 6.00pm for a joint session, followed by Resources Committee alone at 7.00pm.

**Members NOTED the new format for the separate June committee meetings.**

21.

Any Urgent Business

There were no urgent items of business raised.

**The meeting closed at 7.00pm.**

Chair.....

Date.....