



BOARD OF GOVERNORS

AUDIT COMMITTEE

Minutes
Wednesday 25 June 2025 at 5pm
Online via Zoom

PRESENT:	Nathan Garat	<u>Meeting Attendance</u>
	Anthony Haines (<i>Acting Chair</i>)	(3 out of 4)
	Rob Lewis	(4 out of 4)
	Ian Thomson	(4 out of 4)
IN ATTENDANCE	Gillian May	Group Principal & CEO
	Tracy Reeve	Group Director of Governance
	Lucy Gill	Group Finance Director
	Wendy Stott	Group Management Accountant
	Peter Clark	Internal Auditors 'wbg'
	Carina Ralfs	External Auditors MHA

PART I

<u>MINUTE</u> <u>No</u>		<u>ACTION</u>
1.	<u>Chair's Agenda Item</u> The acting chair (AH) confirmed that he did not have anything to raise with Members under this item.	
2.	<u>Apologies for Absence</u> There were no apologies from Members. The Acting Chair welcomed the auditors to the meeting.	
3.	<u>Any Other Business</u> There was no other business raised.	
4.	<u>Declarations of Interest</u> No Member declared a conflict of interest with the agenda.	
5.	<u>Minutes of the Previous Meetings</u> The meeting considered the minutes of the WFCG Audit Committee meetings of the 12 March 2025. These had previously been circulated to all members and were agreed as a true record. They would be taken as signed by the Chair. All Members were agreed.	
6.	<u>Matters Arising of the Previous Meetings</u> The Group Director of Governance (TR) presented a report which confirmed that all matters arising were already on the agenda, had been actioned or were on track for timely completion when due. TR confirmed that the recent cyber security/ business continuity audit was now concluded and the draft report had been received; the closing meeting with 'wbg' had been held on 24 June. This report would come to the Audit Committee in September 2025. NOTED	

ITEMS FOR APPROVAL

7

Internal Audit Report: Key Financial Controls

The representative from internal auditors 'wbg' (PC) presented the final findings from this audit undertaken in March 2025. PC introduced himself to the meeting as a director at WBG he would be taking over the liaison role for WFCG moving forward. The meeting was reminded that the Audit Committee had considered the Key Financial Controls report in draft format at their last meeting in March 2025. The audit had looked at funding income, other income, purchasing, bank reconciliations, fixed assets, financial reporting and petty cash. The meeting was pleased to note that following the review, 'wbg' were confirming a substantial level of assurance over the financial controls in place within WFCG. While they had raised a number of good practice points, they also raised one medium and five low grade recommendations for improvement.

PC outlined the one 'medium' recommendation in relation to crediting petty cash payments; £5,700 of cost transactions/ petty cash were not entered into the Open Accounts system. LG explained that this had occurred due to petty cash payment of bursary money to students who were unable to have UK bank accounts; these students were asylum seekers and funding was for train tickets to get to Slough & Langley College. LG confirmed that progress had been made towards removing all cash transactions; the process had been amended so that train tickets were now bought by the college team using a credit card. It was also noted that the Head of Bursary was also very proactive in helping students to open bank accounts wherever possible. The meeting was assured by LG that the receipts and records in relation to the £5,700 were held by Finance but had not been entered onto Open Accounts at the time of the audit due to a time delay. This delay would not happen in future now the issue had been flagged by internal audit. Group Management Accountant (WS) confirmed that the delay had been caused by the backlog at the start of the year and would not happen again after enrolment 2025. LG also highlighted that the bursary team were now using a credit card to buy rail tickets rather than petty cash. The Chair (AH) commended this move but asked the finance team to remain mindful of the risks around cloning of public sector credit cards. The Chair sought, and was given, confirmation by PC that although there had been an issue on transparency and record keeping there was no risk to the Board.

PC went through the five low priority recommendations which had all been accepted by WFCG management:

- *Bank reconciliations not formally signed off:* LG confirmed the need for her to complete electronic signatures; this was now fully in place (since April 2025).
- *Unreconciled items:* there were two unreconciled items totalling £12,200 which were being investigated by the Banking and Systems Officer. The timeline for resolution was now July 2025.
- *Review and approval of goods received notes (GRN):* this needed to be done by an appropriate member of staff i.e. the person raising the order not a member of the Finance Team. LG informed the meeting that although not usual practice this had happened on limited occasions e.g. during the summer break when the Finance Team were mindful of needing to pay suppliers. Members of the Audit Committee agreed the importance of ensuring that clear documentation that an authorised member of staff had raised the GRN. It was noted that this had always been restricted by cost centre so was only a low level recommendation. LG confirmed that the proposed change would strengthen accountability and auditability and assured the Audit Committee that management had fully accepted this recommendation. This would be considered and a change implemented when the upgrade of the Open Accounts system was undertaken during 2025/26.
- *Fixed asset register (2):* as per the external audit recommendation there needed to be a robust process put in place to track the disposal of fixed assets and the fixed asset register needed to accurately record all assets. It was noted that this would be fully completed during the year-end audit process 2024/25.

Governors (RL) sought confirmation that these recommendations should all lead to a change in procedure. PC confirmed that this was the case and 'wbg' would complete a follow-up review of recommendations on an annual basis to ensure remedial action had been taken and that new controls were place.

Governors (NG) asked whether the failure to adhere to procedure indicated a potential issue with poor conduct, behaviour and culture and whether better staff training was needed rather than just a procedural change. PC confirmed that he had read a recent report which cited that procedures often failed due to culture. PC informed the meeting that he would be fully supportive of any proposals to improve a poor culture but there was no evidence that a cultural or behavioural issue was a factor at WFCG. The meeting agreed that staff communication, reminders around procedures and better training would probably be a positive action. The Group Finance Director agreed that this aspect of ensuring better compliance would be considered and taken forward.

The final report from the internal audit of key financial controls was NOTED and RECEIVED.

7.1 **Progress against internal audit plan 2024/25**

The meeting received an update report from 'wbg'; which detailed progress against the 2024/25 internal audit programme for WFCG. PC confirmed that four out of the six planned reports should have now been brought to Audit Committee but there had been some delay. The meeting noted that the Business Continuity and Risk Management was now well underway and work on other audits had also commenced but they were not yet completed. Audit Committee were assured that all of the planned audits would be completed and reports brought to the Audit Committee in September 2025. PC affirmed that he was having weekly progress calls with LG to ensure that all internal audits would be finalised to enable 'wbg' to provide their Annual Internal Audit Report and opinion 2024/25. The reviews currently underway or about to start included cyber security; payroll and Human Resources; procurement; business continuity and risk management; learner records; and the follow-up review on the previous year's internal audit recommendations. The meeting noted that the delays in these audits were due to non-availability of WFCG staff or delays in the college providing the necessary information to 'wbg'. PC also informed the meeting that 'wbg' and management had started the discussion around the internal audit plan for 2025/26.

Governors sought confirmation on whether there was a common reason for the delay. LG informed the meeting that the main reason for the slippage was due to internal delays at the college. LG assured the meeting that now WFCG had the Group Management Accountant (WS) on board it would free up time for her to increase her focus on audit work in 2025/26. WS also reminded the meeting that the complications and system impact of the merger in 2022 had still impacted the finance team during 2024/25. RL asked when the merger 'noise' would be finished. WS highlighted the progress made which included the fixed asset register which had been an enormous piece of work and would be completed for year-end 2025. The Finance Team were hopeful that the impact was now over but this year's internal audit reviews had reflected work still in progress. LG highlighted the next big project for 2025/26 when the college would choose a new finance system; the legacy WFCG system was still running with BCA systems 'bolted on'. The meeting agreed that WFCG was in a very different place to this time last year; there had been considerable progress on all fronts not just in the financial recovery. LG confirmed her confidence that management could now start to park the 'merger noise' and continue to move forward.

The update report was NOTED.

8. **Financial Statements Audit Planning**

The Audit & Client Relationship Partner (CR) from the external audit team from MHA presented the Audit Plan for the year ended 31 July 2025. This covered the Financial Statements audit for TWFCG and the associated Regularity Audit. CR highlighted that her presentation would provide clarity for Audit Committee members on:

- i) Scope and timing of the audit
- ii) Respective responsibilities of MHA and the Corporation
- iii) Risks
- iv) Materiality

CR highlighted the Members of the audit team and gave the meeting assurance in relation to independence and objectivity. The audit would be undertaken by the MHA team based in Maidenhead with herself as lead; a number of the audit team were the same as the prior year

so there would be good continuity.

CR confirmed that MHA had been contracted to audit the statutory accounts, undertake the annual audit of the Teachers' Pension Scheme and to provide tax advice in relation to the sale of the land at Honey Lane, BCA. The meeting noted the draft levels of materiality based on the forecast 31 July 2025 figures. Materiality would be set at 2% of income (£1.005m) and the threshold for reporting to Governors would be 5% of this figure (£50,250); this was confirmed as in line with sector norms.

The detailed audit timetable was noted which would enable submission of the finalised accounts to the Audit Committee in November, to the Board for approval and signing on 10 December 2025 and then to the DfE before the deadline of 31 December 2025. Members noted that the audit team for WFCG from MHA had already held a planning meeting (5 June) with the Group Finance Director (LG) to plan the audit. Members were informed that the audit fieldwork would commence on 29 September with a field work closing meeting on 27 October. The current timescale was for the draft audit findings report to be circulated for management comments during week commencing 3 November. This would enable the audited accounts and management letter to be considered by the WFCG Audit Committee on 26 November 2025. The meeting was reminded that MHA would be providing two separate opinions: one on the Financial Statements and a separate opinion on Regularity Assurance. CR highlighted that, unlike previous years, WFCG would be preparing their own draft year-end accounts (financial statements July 2025).

The meeting considered the ten key risks affecting the audit plan which were outlined within the MHA report (a lot of these were noted as generic risks affecting the FE sector). The three significant risks were noted as: fraud risk in revenue recognition; management override of controls; and related party transactions. The fees for the three-stage process – planning, fieldwork, and preparation of the final report for the Financial Statements and Regularity Assurance - were noted as £47,250. MHA would also be undertaking the audit of the Teachers' Pension Scheme contributions year end 31 March 2025 at a fee of £2,625. They would also potentially be providing advice on tax implications of the Honey lane land sale (this was noted as being undertaken by a different team within MHA).

The detailed Audit Scope document was taken as read. Members noted the detailed FE Sector update which outlined the College Accounts Direction 2024 to 2025 and the new Framework and Guidance for external auditors (replacing the Audit Code of Practice). The Group Director of Governance (TR) informed the meeting that she had included these new guidance notes in the meeting papers for information along with the updated Regularity Audit Questionnaire for 2024-25. The meeting took the detailed briefing note outlining changes to these documents as read. Governors (IT) highlighted the change to 'significant matters' being defined as £5k rather than £10k and there now being no triviality for fraud. He posed the question whether this might increase future audit fees.

The Audit Committee Chair sought confirmation that the proposed timeline for the audit was realistic as it seemed quite tight. LG confirmed that although tight the pre-planning work with MHA had gone well and she did not foresee any problems in presenting the draft Financial Statements and Audit Report as planned in November 2025. CR highlighted the positive impact of the Fixed Asset Register being almost completed as this had held up progress during the prior year.

The timetable and plan for the Financial Statements Audit 2024/25 was NOTED and RECEIVED.

ITEMS FOR INFORMATION

9.

Curriculum Efficiency

The meeting noted an update provided by the CEO which outlined the work which was still ongoing across WFCG to drive forward curriculum efficiency. The meeting noted that, across the group, staff utilisation remained high. However, some remission for management tasks within teaching roles, as well as reduced hours allocated for trainee and newly qualified teachers, remained above benchmark and would be addressed in 2025/26 curriculum planning.

GM informed the meeting that group sizes which had increased proportionally with the rise in

student numbers at the start of the 2024-25 academic year had now fallen to be in line with the benchmark. Audit Committee Members were assured that study hours were carefully aligned with funding bands to ensure revenue maximisation. The meeting was reminded that at BCA, Level 1 learners included school students aged 14-16 who received 180 funded learning hours; this impacted average study hours to take them below benchmark levels. However, Level 3 learners often exceeded the 600-hour programme threshold due to additional independent study and work placements undertaken across the group. GM informed the meeting that at the R10 point (June 2025) WFCG had reported 4,621 learners and 94.99% of these were in the top funding band. This was commended as a strong funding position. The meeting was assured that the aim was to get as close to 100% in the top funding band as possible although some learners would always necessarily be on a smaller programme. There would also always be variation as some learners e.g. ESOL started part-way through the year so would have insufficient time to meet the full 580 hours.

Governors were pleased to note that retention of students (89.7% all ages) remained ahead of the national benchmark and was in line with the prior year. This success reflected enhanced recruitment processes and more effective Information, Advice, and Guidance (IAG) services. GM highlighted the slight decline in retention at Slough and Langley College; there had been a change in culture for staff to action withdrawals more efficiently at the start of the year. The meeting was also reminded that there were a lot of unaccompanied asylum seekers and unsupported 16-19 ESOL students at Slough & Langley who often had to move at short notice. So the lower retention rate was despite staff's best efforts.

The meeting considered the detailed table on page 2 of the report and noted a typo – Slough & Langley utilisation should be 96.02%. GM confirmed that management had done a lot of work in 2024/25 to make the curriculum tighter and more efficient. However, there was a constant need to stay on top of this as group sizes changed. **NG suggested that there should be some reflection of the background context when comparing colleges – perhaps an overlay of what the target/ appetite for each college would be. NG asserted that this did not need to involve a lot of work and might just be an additional column with column with GM rating of 'ok or within appetite/ of concern/ very worried'. RL suggested that an alternative would be to RAG rate the individual colleges against their individual 'targets'.**

AH reflected on the narrative in relation to remission and asked whether this would have a positive impact on pay. GM confirmed that remission had been a point of discussion at the JCNC trade union meeting earlier in the afternoon; they would be very resistant to any reduction in remission and cited custom and practice as well as implied contracts. So the expectation was that this would not deliver much change. However, GM informed the meeting that as a compensatory bonus WFCG staff were very happy to cover sickness and other teaching absence so it was very rare for a lesson to be cancelled. This had a positive impact on retention and achievement. AH sought, and was given, confirmation that this in turn meant that WFCG had lower than benchmark agency staff costs; LG confirmed that these had reduced considerably in the last two years.

AH asked that the level of staff costs as a percentage of income should be included on this report. He asserted that 95% of learners in the top two funding bands was a strong position for the college to be in. The meeting commended the trajectory which was strong and moving upwards and governors agreed that it would be difficult to secure a larger percentage of learners in the top funding band.

The curriculum efficiency report was NOTED.

ACTION: Amend the curriculum efficiency report as follows for September 2025:

- i. Add background context to table 2 when comparing colleges: an overlay of what the target/ appetite for each college would be (as above).**
- ii. Add staff costs as a percentage of income.**

GM

10.

Risk Register

The CEO/ Group Principal (GM) presented the Risk Register for 2024/25 which continued to be reviewed and updated by the Senior Leadership Team. The meeting discussed the highest scoring risks and the updated narrative explaining current risk scores, mitigation and assurance levels. **GM informed the meeting that there was inconsistency with the**

colour shading between amber and green to reflect the risk scores; this would be corrected for the July 2025 Board papers.

- Risk 1 Failure to meet budget forecast (risk score remains at 16 'amber'): Acute risk linked to financial health; the upwards pressure on pay was still a very real concern. GM reminded the meeting that lagged funding, increased funding rates, additional adult and apprenticeship income and tight control of costs would return the College to a positive EBITDA and financial health in 2024/25 and 2025/26. The pay costs as a percentage of income were still above the 68% target at 70% for FY25 but had shown improvement since the prior year.
- Risk 2 IT Failure with loss of data for staff or students (risk score remains at 16 'amber'): Governors were reminded that capital had been ringfenced during 2024/25 for essential IT improvements. The systems upgrades (in IT, HR and Finance) to increase efficiency and resilience had been discussed at recent committee meetings and were now being actioned as a priority. GM assured the meeting that good progress was being made on system upgrades as highlighted at the recent WFCG governors strategy event (13 June).
- Risk 3 Uncertainty and risks associated with emerging national curriculum reforms (risk score remains at 12 'amber'): This key 'acute' risk was being well managed and senior staff continued to be engaged in advisory groups linked to reform. The T level roll out across WFCG was now confirmed and costed with a clear curriculum plan in place. The meeting was reminded that a revised WFCG Curriculum & Skills Strategy had been approved by the Board in March 2025. GM highlighted her thinking that this might be reviewed and reduced in risk score in September.
- Risk 4 External Safeguarding Risks (risk score remains at 12 'amber'): The meeting was assured that the Executive Team continued to work with all relevant agencies in relation to any safeguarding incidents. This had been discussed in detail during the Governors' update safeguarding training at the Strategy Day on 13 June 2025.
- Risk 5 Poor student outcome data in some curriculum areas results in a challenge to the Good Ofsted rating and the resulting impact on quality and reputation (risk score reduced to 8 'green'): The CEO confirmed that this continued to be a focus for management to ensure consistency across the four campuses. The CEO reminded the meeting that a more detailed Curriculum Risk Register was a standing report to the Quality & Curriculum Committee.
- Risk 6 Changes to external funding risk future financial sustainability (risk score reduced to 9 'green'): The CEO reminded the meeting of the pro-active approach to adult education in Slough which was now being driven forward following the rebranding of Slough and Langley College. Curriculum planning had been adjusted and WFCG had maximised its allocation as well as the 10% growth allocation in adult funding. The adult funding for 2025/26 would also allow for potential 10% growth.
- Risk 8 Insufficiently developed succession planning/ staff retention strategies (risk score remains at 9 'green'): The CEO reminded the meeting of the clear planning now in place to restructure the senior postholder (SPH) team across WFCG to reflect the resignations of the two principals. Work was currently underway to restructure the middle management tier to support this new SPH structure. GM assured the meeting that any risks associated with the loss of AD in August 2025 and AE in December 2025 were being well managed.

The acting chair (AH) reminded the meeting that the last Audit Committee had been before adult funding allocations 2025/26 had been confirmed. WFCG's reduction of circa £200k was disappointing but not as bad as might have been expected. He highlighted that the in-year growth 2024/25 for adults was reflected in the latest management accounts and had not been included in the original forecast. AH sought, and was given, confirmation that this additional funding would go back into WFCG cash reserves. GM reminded the meeting that 2024/25 had been the first time that WFCG had fully earned all of its potential adult allocation. The Director MIS had tightly monitored this budget and there had been no over-trading and no clawback. The meeting agreed that this was a really positive picture in relation to a shrinking adult skills budget.

The meeting NOTED and APPROVED the updated WFCG Risk Register.

ACTION: Update for Board to reflect correct 'colour' for the risk score.

All Members were AGREED.

11. Register of Outstanding Audit Recommendations

The Group Management Accountant (WS) presented this report for Governors assurance. It was confirmed that all recommendations from the external audit 2023/24 and the ESFA Funding Audit had now been added to this standing report.

WS went through the recommendations on the report and confirmed that progress had been made on all of the recommendations; significant progress had been made in strengthening data, financial and compliance controls. Additional internal audit work scheduled for summer 2025 would provide assurance on the impact of these changes.

WS went through the detailed recommendations as follows:

1. *Enrolment compliance*: This had been resolved for the post-merger cohort of apprentices. Further assurance would be provided in September from the funding audit currently underway.
2. *ILR data integrity*: Controls were now in place which would be validated by the internal audit taking place this month on the ILR.
3. *EBS and accounting system reconciliation*: Procedures were now in place to ensure that debtor reporting and revenue recognition on the EBS system (student enrolment and management system) agreed with the college accounting system. WS assured the meeting that there was clean data now which was reviewed on a monthly basis for the management accounts. The meeting noted that some work was still ongoing in relation to commercial income but this would be completed for year-end 2025.
4. *Finance Regulations*: These were now being updated and would be brought to Audit Committee for approval in September 2025.
5. *Fixed Asset register and capital grant release*: As discussed earlier in the meeting the update of the fixed asset register was almost complete. WS confirmed that controls were now in place moving forward regarding capital grant release and depreciation.
6. *Reconciliation of payroll reports*: Quarterly reconciliations had now been introduced and a full audit was scheduled for June 2025.
7. *Access to finance systems*: This had been judged as broader than necessary posing potential fraud and error risks. A full review had now been completed of all access (inside and outside finance) and least-privilege principles were now routinely applied.

The meeting thanked WS for the comprehensive summary and verbal update.

The Outstanding Audit Recommendations Report was NOTED.

12. Fraud, Irregularity and Whistleblowing Report

The Group Finance Director (LG) 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 2024/25. The meeting noted that the Whistleblowing report was also a nil return for the period 1 August 2024 to date.

Members NOTED the Fraud Report (nil return).

13. 'Failure to prevent fraud' offence

The Group Director of Governance (TR) presented a paper which provided a summary of the changes to the fraud landscape in the UK and how it would become easier for organisations to be prosecuted for fraudulent offences. The meeting noted that in September 2025, the UK's new corporate "failure to prevent fraud" offence introduced under the Economic Crime and Corporate Transparency Act 2023, would come into force. The aim was to encourage organisations to take proactive measures to prevent fraud.

Under this new offence, large organisations could be held liable if they "failed to prevent" the commission of a specific, wide-ranging fraud offence by those associated with them. The offence applies to UK-based organisations and, those based abroad, so long as there are UK touchpoints. Organisations found liable of this new offence could be subject to an unlimited fine. It will be a defence if an organisation can show that it had in place "reasonable fraud

prevention procedures,” and the UK Home Office has issued government guidance on what constitutes such procedures. TR highlighted that it was important to note that this related to fraud perpetrated by the organisation or ‘actors’ on behalf of the organisation rather than fraud suffered by an organisation. Mitigation against prosecution would be afforded by organisations having ‘reasonable procedures in place to prevent fraud’. TR suggested that the new offence was particularly relevant to the FE sector after the recently published FE Commissioner findings from the review of financial irregularity at Weston College (as taken to the Board at WFCG on 13 June with an assurance map). TR informed the meeting that she had attended a webinar on this new offence in June 2025 and the meeting noted the briefing slides for background reading.

TR informed the meeting that the WFCG Exec Team had agreed to look at a risk assessment of possible areas of weakness where fraud could be perpetrated (by WFCG / or by one of its actors’ not to us). This would be brought back to the Audit Committee in September 2025. Audit Committee members were assured that WFCG would ensure that it has ‘reasonable procedures in place to prevent fraud’ to provide mitigation against prosecution. The action plan to address any weaknesses would include the update of policies, a communication plan for any new approach and updating controls. Governors (RL) suggested contacting the Association of Colleges (AoC) to see whether they would be providing any guidance or a template for FE Colleges to use for this review. The Chair also suggested that the college should think about any staff training needs moving forward into maximising fraud awareness.

The Audit Committee:

- i. **NOTED the briefing on the new ‘failure to prevent fraud’ offence coming into law on 1 September 2025.**
- ii. **RECEIVED assurance that a risk assessment would be undertaken to establish a risk map of possible weaknesses and an action plan to address these.**

ACTION: Update on ‘failure to prevent fraud’ offence and a risk map back to Audit Committee and the Board in September/ October 2025.

TR

14. **Slides from AoC Finance & Audit Network, June 2025**

The meeting noted a suite of slides from a recent Association of Colleges briefing for Audit and Finance Governors. This provided useful background context for Audit Committee members. The Chair sought additional clarity on devolution and whether management had received any anecdotal feedback from areas where devolution was already in place. The CEO and Group Director of Governance confirmed that they were not aware of any shared learning yet. AH suggested that the college might start to think about where WFCG students were from if not from local/ home local authorities in order to see how devolution might affect funding.

GM confirmed that WFCG was now working on a regional basis to prepare for devolution; this included drafting a regional proposal to meet the skills agenda. AH suggested that devolution was a risk which should be included on the Risk Register and it was agreed that this would be added as a funding risk when the WFCG risk register was next presented to Audit Committee (September 2025).

The background AoC briefing was NOTED

ACTION: Add ‘devolution’ to the WFCG risk register (September 2025).

GM

15. **RSM Briefing: Emerging issues in the FE sector**

The Group Director of Governance provided this FE sector briefing as useful background reading for Audit Committee members. TR highlighted that this was for information only and to some extent duplicated the useful background briefing in the MHA external audit plan (as considered at agenda item 8). The Chair (AH) highlighted the Emerging Risk Radar on page 18 of the report which he found very useful for horizon scanning.

The Emerging Risk briefing from RSM was NOTED

MINUTE**No**

16.

Dates and Times of Future Meetings

The draft dates and times of the Audit Committee meeting in 2025/26 were noted as:

- Wednesday 24 September 2025 at 5pm on Zoom
- Wednesday 26 November 2025 at 5pm on Zoom
- Wednesday 11 March 2026 at 5pm on Zoom
- Wednesday 24 June 2026 at 5pm on Zoom

These dates would be confirmed once approved at the Board meeting on 9 July 2025.

The draft meeting schedule 2025/26 was NOTED

ACTION: members to flag any non-availability for proposed meeting dates ASAP with Group Director of Governance.

ACTION**All**

17.

Any Urgent Business

➤ **Updated DfE Financial Dashboard and accompanying letter**

The CEO presented a paper which presented the latest iteration of the DfE Financial Dashboard for WFCG along with the covering letter received from DfE at the end of April 2025. The paper updated the Audit Committee on progress against the financial control issues highlighted during the 2023/24 external audit process, as detailed in the DfE Financial Statements Review letter and supported by internal management updates.

The Chair (AH) reminded the meeting that Ofsted and the DfE would have full access to this data on an ongoing basis. The meeting discussed the dashboard which confirmed financial health for 2023/24 was graded as Requires Improvement but the forecast for 2024/25 was Good. LG confirmed that the current management accounts (May) – as circulated to all governors by email – indicated that this would be achieved. Predictions for 2025/26 were for WFCG to be at the top end of Good but it would take until January 2026 for the new FE Commissioner benchmark for 40 cash days to be realised. AH commended the dashboard to all governors and asserted the importance for all governors to have a very detailed review of the WFCG College Financial Forecasting Return (CFFR) before signing it off at the main Board on 9 July.

NOTED

There were no other urgent items of business raised.

The meeting closed at 6.40pm.

Chair.....

Date.....