

**MINUTES OF A MEETING OF THE AUDIT AND RISK COMMITTEE OF THE GOVERNING BODY OF SOUTHERN REGIONAL COLLEGE HELD ON TUESDAY 18 NOVEMBER 2025 AT 18:00 IN CONFERENCE SUITE PORTADOWN CAMPUS.**

**MEMBERS PRESENT:**

Mrs Hilary Singleton, Chair  
Mrs Geraldine Campbell (via TEAMS)  
Mrs Patricia McCaffrey  
Mr Andrew Sloan  
Mrs Sharon O'Hare

**IN ATTENDANCE:**

Dr Thomas Moore, Governing Body Chair  
Mrs Lee Campbell, Principal/Chief Executive & Accounting Officer  
Miss Joanne McGuigan, Interim Director of Finance & Planning  
Mrs Pauline Wilson, Dept. for the Economy (DfE)  
Mr Brian O'Neill, NI Audit Office  
Mr Ryan Lunney, NI Audit Office (via Teams)  
Mr David Archibald (Henderson Loggie)  
Mrs Emma Foster Secretary to the Governing Body

The meeting commenced at 18.03

**A01. WELCOME AND APOLOGIES FOR ABSENCE**

Mrs Singleton welcomed everyone to the meeting.

Mrs Singleton welcomed Mr Archibald from Henderson Loggie to the meeting as the college's new internal auditors.

Apologies were made for Mrs Murphy.

**A02. DECLARATION OF CONFLICT OF INTERESTS**

The Chair reminded Members to declare at the commencement of the meeting any conflict of interests held regarding any matters to be discussed. There were no declarations of conflict of interests.

**A03. MINUTES OF THE MEETING HELD ON 23 SEPTEMBER 2025**

The minutes of the Audit and Risk Committee (ARC) meeting for 23 September 2025 were checked for accuracy and unanimously approved as an accurate record of the meeting by Mrs McCaffrey and seconded by Mr Sloan.

**A04. MATTERS ARISING**

Mrs Singleton took members through each action point from the log.

Mrs Singleton commented that any horizon scanning for potential risks should be reported to the Committee as and when they occur.

**ACTION  
by whom**

Ms McGuigan provided assurance to members that the October deadline was met in regard to compliance with reporting requirements under the Climate Change Regulations (NI) 2024.

A verbal update will be provided at the next meeting regarding Climate Change.

Additional controls put in place regarding the college moving to a self-insurance claims management policy. These have been put in place regarding budget performance reviews with the Finance and Estates team. Members were content with the controls put in place and closed off this action.

Public interest disclosure training has been postponed until the policy around this has been revised.

A skills audit will be sent to members by Mrs Foster in due course for completion.

An action was added to the log for the next meeting for members to be provided with an update regarding AI framework.

#### **A05. CHAIRPERSON'S BUSINESS**

Mrs Singleton recently met with Mr Archibald from Henderson Loggie who are the colleges new internal auditors for the next three years.

She also attended the College's Higher Education Graduation in August 2025 held in Armagh City Hotel and passed on her thanks to the staff for their hard work in making this a successful event.

Since the previous meeting Mrs Singleton met with Mr O'Neill regarding the external audit and commented on how smoothly the audit went and the co-operation with the College's Finance team in relation to information requests.

Mrs Singleton also met with the Principal/CEO in relation to 'Deep Dives' a point brought up at the last meeting. It was agreed that deep dives would only take place when there is a clear purpose and outcome and if the Committee feels assurances have not been provided.

Members agreed that risk holders could attend future meetings to provide statements or updates on their risk areas and challenges. This would provide the Committee with the necessary assurance and allow it to be satisfied that the mitigations the College has in place are correct.

Finally, members were reminded to complete the two recently released mandatory training courses.

#### **A06. AUDIT AND RISK COMMITTEE TERMS OF REFERENCE**

Members approved the Terms of Reference.

Proposed by Mrs McCaffrey and seconded by Mr Sloan.

#### **A07. AUDIT AND RISK COMMITTEE ANNUAL REPORT**

Ms McGuigan

Members approved the annual report.

Proposed by Mr Sloan and seconded by Mrs O'Hare.

#### **A08. CORPORATE RISK REGISTER 2025-2026**

- a) Risk Appetite**
- b) Heat Map**

Ms McGuigan took members through each risk on the risk register these areas including financial sustainability, cyber security, student numbers and governance. Actions have been added as part of the planning for the 26-27 financial year however this didn't involve changes to the residual risk rating for each risk'.

Ms McGuigan also informed the members that the WorldSkills funding which was previously removed has now been reinstated. This risk has now been removed from the risk register horizon scanning. Ms McGuigan informed the members that the projects looking at the Replacement Learner Management System and Replacement HR Payroll System have been added to the horizon scanning.

Member noted the heat map.

#### **A09. DRAFT ANNUAL REPORT AND FINANCIAL ACCOUNTS**

Mrs Campbell took members through the report highlighting the key areas and college achievements.

All the actions which had been set within the strategic objectives were achieved.

This report will go to the next Governing Body for approval.

Mrs Singleton placed on record her thanks to the staff for the work undertaken to complete this report.

#### **A10. DRAFT REPORT TO THOSE CHARGED WITH GOVERNANCE (RTTCWG)**

Mr O'Neill, NIAO, took members through the draft Report to Those Charged with Governance. He highlighted an uncorrected misstatement estimated to be approximately £277K in depreciation which he noted would increase expenditure and decrease net assets. He indicated that it was not appropriate to make an adjustment in the accounts as further work and consideration needs to be given to an appropriate estimation method for the useful economic lives of all non-property assets. Following discussion, the Committee noted this uncorrected misstatement and the explanation for it together with the related Priority 2 finding in respect of £Nil Net Book Value assets still in use. Mr O'Neill acknowledged the work already carried out to date by the College to address this issue but stated that further work requires to be done to finalise the review of assets recorded at £Nil Net Book Value. Mr O'Neill confirmed that no priority one recommendations in relation to regularity and the internal control environment had been identified.

The Committee reviewed the findings set out in the report, the draft letter of Representation and audit certificate and noted the unqualified audit opinion, without modification, proposed by C&AG. Thanks were expressed both to College staff and to the NIAO for the work completed.

Mrs L Campbell thanked Mr O'Neill for his work on this report

## **A11. INTERNAL AUDIT**

- a) INTERNAL AUDIT CHARTER**
- b) INTERNAL AUDIT STRATEGY 25-26,27-28**

Mr Archibald took members through the charter and outlined the audit strategy for the incoming years.

Mrs G Campbell left the meeting at 19.53

## **A12. AUDIT RECOMMENDATION MONITOR**

Ms McGuigan took members through each area of the document and highlighted the key points. Outstanding items from 24-25 have been closed off.

An external audit recommendation from 24-25 related to fixed assets and re calculating the value of items. Ms McGuigan confirmed that the College has updated its Fixed Asset and Capitalisation Policy to address the actions to be taken in relation to the re-lifing of an asset that may reach the end of its useful economic life and be fully depreciated giving a nil net book value. In accordance with this Policy those Nil NBV assets that cost more than £10,000 will be reviewed annually and considered for re-life, if appropriate. Where appropriate re-lifing will be to the maximum levels identified defined in the Policy.

The Fixed Assets & Capitalisation policy was approved at the June 2025 Finance and General Purposes Committee.

Members noted this.

## **A13. DIRECT AWARD CONTRACTS**

Nothing to note.

## **A14. DFE COMPLIANCE AUDITS**

No reports to note.

## **A15. CYBER REPORT SEPTEMBER 2025**

Ms McGuigan took members through the report.

Members noted the report.

## **A16. ANY OTHER BUSINESS**

Nothing to note

