BROOKLANDS TECHNICAL COLLEGE

JOINT MEETING OF THE AUDIT AND RISK COMMITTEE AND THE FINANCE AND RESOURCES COMMITTEE

MINUTES

Date	**Wednesday 3 December 2025**
Time	17:45
Location	Via MS Teams
Present (Governors):	Chair: Dr Andrew Gilchrist Jesse Adekoya Professor Craig Mahoney (Corporation Chair) James Measures Rebecca Page-Tickell Rick Parish – co-opted member Christine Ricketts (Principal and CEO) Paul Stedman Meyrick Vevers (Finance and Resources Committee Chair)
In attendance (officers)	Allan Tyrer (Chief Operating Officer) Melissa Drayson (Director of Governance)
In attendance (auditors)	Paul Goddard (Scrutton Bland) Katharine Patel (Buzzacott)
Apologies for absence	Adam Herriott Maureen McDermott
Quorum (3 from each Committee)	The meeting was quorate throughout

Items identified as confidential on the grounds of commercial or personal sensitivity are highlighted within these minutes and will be redacted from the published version.

Item			**Action lead**
1.		**Preliminary items**	
	1.1	**Apologies for Absence and welcomes** Apologies were received as listed above	
	1.2	**Declarations of interest** There were no new declarations of interest relating to matters on the agenda. Previously declared interests were carried forward.	
	1.3	**Urgent other business notified in advance** No urgent matters of other business had been notified in advance.	

2. Financial Statements and Regularity Audit 2024-25

2.1 Draft External Audit Management Report

Presented by Buzzacott

The audit work had been completed and had run smoothly. Thanks were conveyed to the Chief Operating Officer, Head of Finance and the finance team. There had been no changes to accounting standards and only minor changes to DfE guidance, that would impact on the audit process.

Key audit risks had all be dealt with satisfactorily. The main factor remained the estates project, and the flow of funds from Cala Homes, but this had been well managed.

An update was provided to the list of outstanding items:

- The ILR funding statement had now been received, and no changes were required as a result.
- There were a few points to finalise on the financial statements, but these were nearly completed
- The final regularity audit self assessment questionnaire had been provided with the Committee papers
- The Letters of Representation were also provided with the papers and final versions would be signed at the Corporation meeting
- No post audit events had been brought to the auditors' attention.

The expected audit opinions were:

- Financial Statements: unqualified opinion that the accounts present a true and fair view;
- Regularity: unmodified opinion with no concerns.

The auditors had also completed a small piece of work on the Teachers' Pension Scheme in September, and there had been no issues arising from this.

The college would be returning a positive out-turn for the year. Excluding the impact of the pension schemes, there would be a surplus of £2.4m compared to just over £500k in 2023-24. There was discussion about including EBITDA in the report as well.

The main findings from the audit work were:

- No material weaknesses in accounting internal controls had been identified
- There were no concerns relating to accounting policies and disclosures
- The figures provided to the auditors had been of a very high quality, and no material adjustments to these had been made.
- All key risks were well managed. One recommendation relating to MIS had been addressed, and there were no further recommendations.

- The Capital works had resulted in substantial cash additions during the year. Assets now stood at £51m. Future capital commitments amounted to £22m, which can be met from existing provisions. Debtor balances related to the agreement with Cala, including the construction of the Sports Hall at Cala's cost.
- The interest accrued on the separate works bank account set up to hold funds from Cala was shown as agency costs, as the amount accrues to Cala.
- There were no concerns relating to management override of controls, or related parties transactions.
- Confirmation was provided that the College was meeting the terms of the covenants for the Barclays bank loan.
- The net asset surplus on the Local Government Pension Scheme was recognised in the accounts as zero.
- The financial health score was Good using DfE measures, and was expected to be outstanding in 2025-26, as income has increased and borrowing decreased.

Governors thanked Buzzacott for a clear report.

RESOLVED: That, subject to outstanding matters being completed, the External Audit Post Audit Report be recommended to the Corporation FOR APPROVAL.

2.2 Letters of Representation

The Letters of Representation followed a standard format and clean versions would be provided for signing at the Corporation meeting.

RESOLVED: that the Letters of Representation be recommended to the Corporation FOR APPROVAL and signing by the Chair.

2.3 Regularity Audit Self-Assessment Questionnaire

The Committee received the final questionnaire, which had been used as the basis for the regularity audit work.

RESOLVED: That the Regularity Audit SAQ be recommended to the Corporation FOR APPROVAL and signing by the Chair and the Principal and CEO.

2.4 Draft Annual Report and Financial Statements 2024-25
Presented by the Chief Operating Officer

As discussed, the document was in draft form pending the completion of minor sections. The following factors aligned with reports received during the year through the management accounts:

- The year ended with income of over £15m
- Overall expenditure had been maintained at slightly above 2024 levels. Salary costs after pension credits were lower, mainly as the costs of consultants had been allocated to non-pay. In addition, the replacement of agency staff with direct fixed-term hires, meant that recruitment fees were now treated as non-pay costs.

In response to governors' questions, it was confirmed that several of the consultancy projects would now be discontinued.

- As mentioned in the audit report, the 'other creditors' figure had increased due to capital commitments. The timing of apprenticeship income meant that some payments were also treated as creditors.

The process for producing the final version was discussed. The Chief Operating Officer would ensure that all final amendments would be made in time to ensure that the final version was ready to be sent out with the Corporation papers on 10 December.

RESOLVED: That, subject to final review, the Annual Report and Financial Statements 2024-25 be recommended to the Corporation FOR APPROVAL and signing by the Chair and the Principal and CEO.

Approved by the Audit and Risk Committee as an accurate record on 25 February 2026
Approved by the Finance and Resources Committee as an accurate record on 4 March 2026