ST DOMINIC'S
Sixth Form College

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Minutes of the Meeting of the Audit Committee held on Wednesday 26th November 2025 at 5.00pm online via Zoom.

Present:	Sr Karen d'Artois (Chair)	(KdA)
	Cáitlín Boyle	(CB)
	James O'Flynn	(JO)
In Attendance:	Tom Colgan (Director of Finance & Human Resources)	(TC)
	Bryan Johnston (Acting Vice Principal)	(BJ)
	Susan Jacobs (Clerk to the Governors)	(SJ)
	Katharine Patel (Buzzacott LLP – External Auditor)	(KP)

806. Welcome and Apologies for Absence
KdA welcomed all to the meeting and led the prayers. Apologies received from Andrew Parkin.

807. Declaration of Interests
There were no declarations of interest concerning the business of the meeting beyond those already recorded.

808. Election of Chair of Committee
KdA was elected Chair of the committee for a further one year.

809. Election of Vice Chair of Committee
Cáitlín Boyle was elected Vice Chair of the committee for a further one year.

810. Terms of Reference to Review (Paper A)
KdA pointed out that in the ToR there are three members of the committee and in the financial statements it says four. TC will update the financial statements.
The terms of reference were agreed and will be presented at the FGB meeting on 4th December 2025.

811. Minutes of the Previous Meeting 10th June 2025 (Paper B)
The minutes of the meeting held on 26th November 2024 were noted as a correct record and approved by the committee. KdA to sign.

812. Matters arising from minutes
No matters arising, all actions completed.

813. Financial Statements 2024/25 (Paper C)
KdA pointed out that on page 1 Sacred Heart is listed as a partner school and on page 3 it says Sacred Heart and Salvatorian.
On page 5 it should read 'demand for admissions'. TC to correct the document.

TC reported on page 4 profitability, the EBITDA is now 5%, in 2023/24 it was 4.6%. There are three separate scores that make up the health score, the total for 2024/25 is 250 being

outstanding; last year it was 240. There is no debt on the balance sheet accruing a borrowing health score of 100.
There had been higher than budgeted salaries of 5.5%, utilities levelled off coming in at £40k lower than the previous year.
Page 24, Statement of comprehensive Income was noted.
Pages 25, there is a surplus for the year of £207k. Income increased by £465k, Staff costs increased by £493k.
Page 27, cash flow increased from £672k to £1.1m cash in the bank, of which £250k is in an interest-bearing account.
Page 44, bursaries; there is an unspent balance every year and this is increasing. There is a stipulation that no blanket payments be made to students. TC acknowledged that the regulations are stringent therefore it is difficult to spend the money within the parameters given. There is currently a £72k carry forward, it may be a requirement to pay some back. KdA asked what the money was spent on. TC gave examples, such as free school meals, trips, travel costs, books and curriculum related expenditure including laptops.

TC will update the statements ready for signing off at the FGB meeting on 4th December 2025.

814. **Post Audit Management Report Year Ending 31st July 2025 (Paper D)**
KP reported that the audit outcome was really positive and thanked TC stating that it has been a stable year regarding the auditing framework and very few changes from the DfE.
The risks highlighted at the summer audit meeting have all been dealt with.
Page 5, outstanding items are routine practice.
The letter of representation will be signed at the FGB meeting.
Page 6, expected options, all are clean and a true and fair view. Regulation assurance is unmodified.
The teachers' pension scheme return was done in advance of the deadline, this year it was a much smoother process due to the new payroll provider.
Page 7, the operational surplus for the years was £200k. Going concern looks at future finance solvency until at least December 2026.
Page 8, DfE changes are minimal and have been enacted
Page 10, a very positive report, there were no adjustments and nothing unadjusted.
Page 11, Materiality threshold and reporting threshold was explained, there is no significant weakness in internal control systems.

Appendix 1 features cyber essential and the AI policy as areas of attention.
Page 13, risks set out in the strategy, income is all fine there is no clawback.
Page 14, KP is happy with regularity testing, also the same with page 15, management override.
Page 16, estimated value of the LGPS shows net assets of £2.3m and is capped at nil on the balance sheet. Contribution rates are based on a triennial value of the scheme, there may be a reduction in contribution rate.
Page 18, the letter of representation is a standard letter.
Appendix 1, audit observations. Cyber-Essentials accreditation is due shortly. TC reported that this should be completed by next week. The AI policy is work in progress.
Appendix 2, pension comparison is all in line with other institutions.
Appendix 3, financial health based on DfE model is 250 and outstanding, cash days are lower but there is no borrowing. 5% EBITDA is a slight increase on the previous year.
KP stated that this is a good clean report.

KP left the meeting with thanks from the committee at 5.25pm

815. **Minutes Of The Finance And General Purpose Committee Meeting 18th November 2025 (Paper E)**
Documents is for information. TC pointed out the DfE funding audit went well, there is no clawback required.

816. **Estate and Risk Management Team report – Autum 2025 (Paper F)**

KdA asked what the function of the BMS system is. TC explained that it was the building management system that controls the heating.
KdA referred to a leak in the Siena building. TC explained the leak was in the roof of the sports hall that needed to be stripped down.
TC reported that there had been a fire door survey and the vast majority of doors need attention, probably over the summer.
The top floor of Hume was flagged as an area to look at because of one fire escape for eight classrooms.
The lift in Aquinas needs replacing.

817. **Performance Indicators (Paper G)**

No change to the PIs.

818. **Any other business**

There was no other business.

819. **Date of Next meeting**

NOTE -Wednesday 10th June 2026 at 5pm

The meeting closed at 5.30 pm

Signed ………………………………………………………………… Date ………………………………….
Chair of the Committee

Actions from Audit Committee 26th November 2025

No.	***Comments***	***Responsibility***
811	*KdA to sign the minutes of the 10th June 2025 meeting*	*KdA*
813	*TC to edit corrections as directed in 810 and 813* *TC to update the financial statements ready for signing off at the FGB meeting.*	*TC* *TC*