

International Learning Exchange Programme Limited (the “Company”)

Minutes of a meeting of the Audit, Risk and Assurance Committee held at Microsoft Teams on Monday 11th December 2023 commencing at 13:30

PRESENT:	Piet Van Hove (PVH)	(In the Chair)
	Darren Xiberras (DX)	Attended Remotely
IN ATTENDANCE:	Susana Galván (SG)	Attended Remotely
	Dr Elid Morris (EM)	Attended Remotely
	Leah Doherty (LKD)	Attended Remotely
	Helen Gentle (HG)	Attended Remotely
	Matthew Hughes (MH)	Attended Remotely

1. **NOTICE AND QUORUM**

- 1.1 A quorum being present, **IT WAS RESOLVED** that Piet Van Hove would Chair the meeting.
- 1.2 The Chair declared the meeting open, and it was confirmed that notice of the meeting had been given to each director.

2. **PURPOSE OF THE MEETING**

- 2.1 The Chair reported that the purpose of the meeting was to consider and if deemed fit, approve:
 - 2.1.1 **Review of Terms of Reference**
 - 2.1.2 **Proposed Framework of Operating and Developing an Annual Workplan;**
 - 2.1.3 **Corporate Documents & Processes;**
 - 2.1.4 **Pathways reporting, monitoring & audit processes;**
 - 2.1.5 **Taith Champions reporting, monitoring & audit processes;**
 - 2.1.6 **Global Wales III reporting, monitoring & audit processes;**
 - 2.1.7 **Summary of actions;**

3. DIRECTORS' INTERESTS

3.1 Declaration of interests

All the Directors present confirmed that they had no interests to disclose in the Proposals or any other matters to be transacted in the meeting in accordance with sections 177 or 182 Companies Act 2006 ("**2006 Act**") and the Company's articles of association.

Agenda item	Topic
0	Directors' Declaration of Interests (PVH)
0.1	None
1.	Review of Terms of Reference (PVH)
1.1	The Audit Risk & Assurance Committee (ARAC) was provided with a summary of the Terms of Reference (ToRs) that had been circulated prior to the meeting.
1.2	Clarification was sought on how 'internal performance' (under 'Duties & Responsibilities') linked back to the purpose of the committee, as this may be beyond its scope.
1.2a	It was agreed that it is not the remit of the committee to be responsible for routine financial scrutiny and the review of Key Performance Indicators (KPIs) of the programme. This should be the responsibility of the ILEP Ltd Board or a separate committee.
1.3	It was further highlighted that the Executive Director should attend every meeting rather than annually, as set out in the Terms of Reference.
1.4	It was agreed that the Terms of Reference would be amended and presented to the ILEP Ltd Board for approval.
2	Proposed Framework of Operating and Developing an Annual Workplan (PVH & EM)
2.1	The ARAC was informed that documents 2a, 2b, 2c were shared to provide an outline of Taith's standard operating procedures and to provide assurance that these are in place.
3.	Corporate Documents / Processes (LKD & HG)
3.1a	The Taith Executive Programme requested that the committee, as part of the annual work plan, review the Risk Register and offer some guidance.
3.1b	The ARAC was informed that the Taith Senior Leadership Team would review the register ahead of the next meeting to agree on what needs to be brought to the attention of the committee.
3.1c	The ARAC requested clarification of the definitions of risk and for this to be presented to the ILEP Ltd Board.
3.2	The ARAC was advised that the draft risk management policy would be shared with the committee, which will then be presented to the ILEP Ltd Board.
3.3	The ARAC was provided with an overview of the Compliance directory.

3.3a	The ARAC asked what policies are in place to safeguard grant recipients in certain situations.
3.4	It was advised that the general protocol if there is an incident is that the grant recipients are responsible for the safety of learners/staff but there should be communication with Taith.
3.4a	The ARAC was asked if they considered whether an annual update on the lists of policies was appropriate.
3.5	The ARAC agreed to an annual update of the compliance directory but should be kept informed of any warranted events.
3.6	It was agreed that the Welsh Government quarterly progress report would continue to go directly to the ILEP Ltd Board.
3.6a	The ARAC was provided with an update on Taith's financial operations and reporting, which included an update on the draft end of year accounts.
3.7	It was agreed that the ILEP Ltd. annual accounts would go directly to the ILEP Ltd Board unless there were any issues flagged by the external auditors. In this instance, it should be brought initially to this committee.
4.	Pathway monitoring & audit (EM & HG)
4.1	The ARAC was given an overview the Pathways Payment Summary and Forecast.
4.2	The ARAC asked what assurances could be taken from this document.
4.2a	It was advised that it is a payment monitoring document and monitors potential underspends.
4.2b	It was agreed that the committee did not need to see the level of detail set out in this paper but would need assurance that the policies and processes are in place to deal with this. If further assurance is needed, the Committee would commission a sample test or audit.
4.3	It was suggested to the committee that, going forward, they are presented with a highlight report, which will have a level of information that provides assurance that the programme is dealing with projects that are categorised as high risk or very high risk.
5.	Taith Champions (HG)
5.1	There were no additional comments on the Sector Organising Body progress report (paper 4).
6.	Global Wales (HG & EM)
9	Date of next meeting
9.1	To be confirmed

4. **DOCUMENTS TABLED**

Agenda Item	Paper number	Title
3	2a, 2b, 2c	Corporate Documents / Processes
4	3a, 3b, 3c	Pathway monitoring & audit
5	4	Taith Champions
6	5	Global Wales

5. **APPROVAL OF PROPOSALS AND SUPPORTING DOCUMENTS**

After due and careful consideration, and bearing in mind the Directors' statutory duty to promote the success of the company as detailed in the 2006 Act, **IT WAS RESOLVED** that:

- 5.1 The Proposals and the tabled documents be entered into in good faith, and they were in the best interests of the Company;

6. **FILINGS**

The Secretary was instructed to file the following with the Registrar of Companies:

- 6.1 No filings were instructed.

7. **CLOSE OF MEETING**

- 7.1 There being no further business, the meeting closed.

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CHAIR OF THE MEETING

