

International Learning Exchange Programme Limited (the “Company”)

Minutes of a meeting of the Audit, Risk and Assurance Committee held at Microsoft Teams on Wednesday 19 March 2024 commencing at 13:30.

PRESENT:	Piet Van Hove (PVH)	(In the Chair)
	Darren Xiberras (DX)	Attended Remotely
IN ATTENDANCE:	Susana Galván (SG)	Attended Remotely
	Helen Gentle (HG)	Attended Remotely
	Leah Doherty (LKD)	Attended Remotely
	Matthew Hughes (MH)	Attended Remotely
	Dr Elid Morris (EM)	Attended Remotely
	Delyth Johnson (DJ)	Attended Remotely (minute-taker)
APOLOGIES:	None	

1. NOTICE AND QUORUM

A quorum being present, **IT WAS RESOLVED** that Piet Van Hove would Chair the meeting. There were no apologies.

- 1.1 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 **Minutes of the last meeting on 30 September 2024;**

- 2.1.2 **Risk Register and Annual Assurance Statement;**

- 2.1.3 **Grant Performance Dashboard, Grant Performance Dashboard and Learning Links International audit;**

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.

4. Minutes of the Audit, Risk and Assurance Committee meeting on Wednesday 19 March 2025.

Agenda item	Topic
0	Welcome and Introductions (PVH) PVH welcomed everyone to the meeting. There were no apologies.
1. 1.1 1.2 1.2a	Review of minutes of the meeting on 30 September 2024 and action log (PVH) The minutes of the meeting on 30 September 2024 (paper 1) were confirmed as correct and they were approved. The actions log was provided (paper 1a) and reviewed, most actions have been completed and can be closed, and the following updates of the outstanding/ongoing actions were made at the meeting: 1 (A9): Internal audit review: DX will follow up on asking Laura Sheridan that Taith is included in the 2025 Internal Audit plan.
2 2.1a 2.1b 2.2	Risk Management (LKD) The ARAC was provided with a cover note with an update on risk management (paper 2), the Risk Register (paper 2a) and the Risk Management Policy (paper 2b). Risk Register There are currently 19 risks: 11 are high, 6 are medium and 2 are low. ROO14: This IT risk has been downgraded. Taith has requested quotes for the outsourcing of the application form to be built for the next funding pathways and hope to secure a contract soon. A super user group is being created to upskill the Taith team to support this work and mitigate this risk. R0019: SLA with Cardiff University: There is a risk to support for Taith because of staffing capacity in IT and Procurement. As a Director on this committee, DX commented that if the level of service is not been provided it should be escalated. DX recommended that LKD meet with Paula Sanderson (Cardiff University's COO) to have a conversation to discuss this concern. Risk 002: The Welsh Government has confirmed the budget, with a £200,000 decrease. This does not impact the risk level. Annual Assurance Statement LKD presented the statement which needs to be submitted today. The ARAC approved the statement and LKD will submit this to Cardiff University's Finance and Resource Committee.

3.	Grants Performance Framework (LKD, EM & HG)
3.1	The following papers were provided for this item: Grant Performance Framework Review (Paper 3), Grant Performance Dashboard High Risk March 2025 (Paper 3a) and Grant Performance Dashboard – All Pathway 1 live projects (Paper 3b.)
3.1a	Grant Performance Framework Review: An internal review has been undertaken by the Taith team in the last quarter. Monthly Sector meetings have been introduced with detailed reviews of the portfolio and matters agreed to escalate to the SLT. The SLT now meet monthly to discuss these matters and escalate any high risk projects to the ARAC for issues/decisions and inform the ARAC of any mitigations that it needs to be aware of.
3.1b	Grant Performance Dashboard High Risk March 2025: HG ran through the projects and no comments were raised by the Directors.
4.	Global Wales III audit (EM)
4.1	EM provided a verbal update on the Global Wales III scheme. There is a live audit of the scheme running at present. This audit includes a sample check on several areas including third party grant arrangements, the management of their grant scholarship scheme, procurement exercises and project outputs. EM will provide an update at the next meeting.
5.	Summary of actions
5.1	A1 – Internal Audit review: DX will follow up with Laura Sheridan to request that Taith is included in the 2025 Internal Audit plan.
5.2	A2- R0019: SLA with Cardiff University: LKD will meet with Paula Sanderson (Cardiff University’s COO) to discuss the concerns as to possible lack of support for Taith from IT and Procurement in the future and how to escalate this.
5.3	A3 – Annual Assurance statement: LKD will submit the statement to Cardiff University’s Finance & Resources Committee.
5.4	A6 – Governance: SG will clarify the governance on the authorisation of termination / withdrawal of project funding.
6	Any Other Business
6.1	Financial Statements: HG confirmed that the 2024 financial statements have been submitted to Companies House.
6.2	Corporate Tax (for information): Kilsby Williams has been appointed as the corporation task advisors.
6.3	Welsh Government – Grant Variation Letter: SG clarified that the letter from the Welsh Government shared on 18 March 2025 with the Board was only to confirm Taith’s 2025-26 budget. Taith still requires confirmation of the grant variation letter for the extension of the project.
7	Date of next meeting

7.1	The date of the next meeting is 10 June 10:00 – 12:00.
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5. **DOCUMENTS TABLED**

Agenda Item	Paper number	Title
1	1a	Minutes of the meeting on 30 September 2024
	1b	Action log
2	2	Risk Management summary
	2a	Risk Register
	2b	Taith Annual Assurance Statement
3	3	Grant Performance Framework Review
	3a	Grant Performance Dashboard High Risk March 2025
	3b	Grant performance Dashboard – All Pathway 1 live projects

6. **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:

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

7. **FILINGS**

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

- 7.1 No filings were instructed.

8. **CLOSE OF MEETING**

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

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CHAIR OF THE MEETING