

## International Learning Exchange Programme Limited (the “Company”)

Minutes of a meeting of the Audit, Risk and Assurance Committee held at Microsoft Teams on Wednesday 3 December 2025 commencing at 11:00.

<b>PRESENT:</b>	Piet Van Hove (PVH)	(In the Chair)
	Darren Xiberras (DX)	Attended Remotely
<b>IN ATTENDANCE:</b>	Susana Galván Hernández (SGH)	Attended Remotely
	Helen Gentle (HG)	Attended Remotely
	Leah Doherty (LKD)	Attended Remotely
	Dr Elid Morris (EM)	Attended Remotely
	Ellie Bevan (EB)	Attended Remotely
	Matthew Hughes (MH)	Attended Remotely
	Ishwaaq Hassan (IH)	Attended Remotely (minute-taker)
<b>APOLOGIES:</b>	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 24 September 2025;**

2.1.2 **Risk Management;**

2.1.3 **Grants Recipient Performance Framework;**

2.1.4 **HEI’s Grant Recipient Performance;**

2.1.5 **Any Other Business;**

### 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 24 September 2025.

Agenda item	Topic	Actions (A)/Decisions (D)
0	<b>Welcome and Introductions (PVH)</b> PVH welcomed everyone in the meeting, including IH, who is a new member of the Taith team. There were no apologies.	
1.0	<b>Review of minutes of the meeting on 24 September 2025 and action log (PVH)</b>	<b>D1 - The minutes of the previous meeting on 24<sup>th</sup> September 2025 were confirmed as approved.</b>  <b>A1 - DX agreed to contact COO regarding the necessity that the meeting between the Taith Programme Executive Director and COO takes place.</b>
1.1	The minutes of the meeting on 24 <sup>th</sup> September 2025 have been confirmed as being accurate and were approved.	
1.2	The action log (paper 1a) was provided and reviewed. One action has been completed and can be closed. The following updates of the outstanding/ongoing actions were made at the meeting:	
1.2a	<b>1 (A2) Meeting with CU COO:</b> A meeting has been diarised for Susana to meet with Paula Saunderson, Cardiff University's COO on 5 January 2026. DX agreed to contact COO regarding the need for the meeting to take place.	
1.2b	<b>2 (A4) Letter from Taith ED to LLI</b> - This action is covered in item 3.	
1.2c	<b>3 (A5) Draft paper for the ILEP Ltd Board on termination of LLI projects</b> - This action is covered in item 3.	
1.2d	<b>4 (A7)</b> – This action can be closed.	
2.0	<b>Risk Management (LKD)</b>	
2.1	The ARAC was provided with a cover note with an update on risk management (paper 2) and the Risk Register (paper 2a). There have been no changes or recent updates to the risk management document (paper 2).	
2.1a	The current risks remain at 20.  <b>R0015</b> Global Wales will close once the final payment has been made. <b>R0021</b> Funding is under committed and will be reduced once the final pathway is closed.	
2.1b	LKD highlighted the risks associated with the ongoing budget negotiations of the upcoming Pathway 1 funding call, explaining that there may not be a	

	<p>confirmed or sufficient budget to allow Pathway 1 2026 to be launched and allow for the provision of funding for ongoing projects.</p> <p>2.1c LKD raised the following considerations to ARAC of this risk:</p> <ol style="list-style-type: none"> <li>1. Can the Pathway 1 2026 funding call be launched?</li> <li>2. Can ongoing projects be funded?</li> <li>3. How will the running costs of the programme be covered?</li> </ol> <p>2.1d PVH suggested that the risks associated with the upcoming budget, highlighted above, be raised with the ILEP Ltd board.</p> <p>2.1e EB stated that the Welsh Government has agreed to send a letter of comfort before the Christmas break, which will provide written assurance of the budget for 2026/27.</p> <p>2.1f DX highlighted the need for a contingency plan in the case that the Welsh Government does not provide a budget for 2026/27.</p>	<p><b>A2 - Concerns relating to the risks of the budget will be raised with the ILEP Ltd Board.</b></p> <p><b>A3. DX highlighted the need for a contingency plan to be created in the case that the Welsh Government does not provide a budget for 2026/27</b></p>
<p>3.0</p> <p>3.1</p> <p>3.1a</p> <p>3.1b</p> <p>3.1c</p> <p>3.1d</p> <p>3.1e</p>	<p><b>Grants Recipient Performance Framework (HG, EM)</b></p> <p>The following papers were provided for this item: Grant Performance Dashboard High Risk August 2025 (Paper 3a), Audit Work Programme (Paper 3b.)</p> <p>HG provided an overview of current project performance, including updates on closures and project extension as presented in paper 3a.</p> <p>EM is seeking formal advice regarding undertaking a contract variation letter for the Fitzalan High School project, in relation to a request for a project extension, which was initially withdrawn at the Grant Recipient's request.</p> <p>HG highlighted that there are concerns regarding the performance of Cwmni'r Fran Wen, STEER and Fitzalan High School.</p> <p>EM stated that an update on Pathway 2 projects will be provided in the next ARAC meeting, as many of these projects are closing.</p> <p>EM raised that Diverse Cymru has not met all the terms and conditions of their grant, consequently, legal advice has been sought to advise Diverse Cymru that they will not be receiving their final payment. Further information will be provided in the next ARAC meeting.</p>	<p><b>A4 – EM is seeking formal advice regarding undertaking a contract variation letter for a Fitzalan high school</b></p> <p><b>A5 - EM to provide an update at the next ARAC meeting.</b></p>

<p>3.2</p> <p>3.2a</p> <p>3.2b</p> <p>3.2c</p>	<p>EM provided an overview of the audit programme for funded Pathway 1 and Pathway 2 projects and the types of audits that are conducted (paper 3b).</p> <p>EM stated that several projects have been identified for the purpose of conducting desktop audits. These are currently under review and Taith will finalise this and share this as a written procedure with ARAC.</p> <p>EM stated that SGH has sent a formal letter to Learning Links Wales (LLW) in October advising that they are not eligible to apply to the Pathway 2 2025 funding call, either as an applicant or consortium partner.</p> <p>EM provided an update that both of LLI's live Pathway 1 2024 projects continue to be monitored closely. The recent mobilities for both the Youth project and Adult Education projects to Jamaica were cut short due to a category 5 hurricane. There are current discussions between LLI and Taith in terms of what costs can be covered by insurance and what Taith can pay for. The Adult Education project should shortly be closed.</p>	<p><b>A6- Further information related to the legal advice being sought for Diverse Cymru will be provided at the next ARAC meeting.</b></p> <p><b>A7 - Several projects have been identified for the purpose of conducting desktop audits. A Written procedure will be shared with ARAC</b></p>
<p>4.</p> <p>4.1</p> <p>4.2a</p> <p>4.2b</p> <p>4.2c</p> <p>4.2d</p>	<p><b>HEI's Grant Recipient Performance (EM, HG, EB)</b></p> <p>EM presented the principles of managing the Pathway 1 2026 budget, (paper 4) based on the HEIs Grant Recipients Performance to date (to be presented, for decision to the ILEP Ltd Board on 18 December 2025).</p> <p>EM explained that paper 4a was presented to ILEP Ltd Board on 9<sup>th</sup> October with three options that sought to maximise the budget for the final Pathway 1 funding call, scheduled for January 2026. The Board selected option one; which involved reducing the HE budgets for Pathway 1 2026 and amending the funding distribution model to allocate higher percentages to HEIs that have demonstrated strong grant management and effective use of existing funds.</p> <p>SGH had sent a letter in late October to all Vice Chancellors and Pro-Vice Chancellors (International), separately highlighting the issue of the sector's performance and the impact on the Pathway 1 2026 budget. Confirmation was sought if they would be applying to this funding call and for information to be provided by project contacts on plans to spend existing funds. All 8 HEI's confirmed that they would be applying.</p> <p>EM stated that a methodology on how to allocate the HE budgets for this Pathway is being developed and includes the performance of HEI's to date. This will be presented to the ILEP Ltd board during the meeting on 18<sup>th</sup> December.</p> <p>EB raised the matter regarding providing those HEI's with significant underspends the option to either apply for Pathway 1 2026 funding or have</p>	<p><b>A8 - The principles of managing Pathway 1 2026 Budget will be presented to the ILEP Ltd board during the ILEP Ltd board meeting on 18/11/25.</b></p> <p><b>A9- The methodology on how to allocate HE budgets for Pathway 1 2026 will be presented to the ILEP Ltd Board during the ILEP Ltd</b></p>

4.2e	a project extension will be part of the proposal presented to the ILEP Ltd Board.  DX declared a conflict of interest, with his role as CFO at Cardiff University and questioned figures of the revised % based of proposed future figures for Cardiff University (table 3 of paper 4).	<b>board meeting 18/12/2025.</b>
5.0	<b>Any Other Business</b> The KPMG audit is ongoing. HG is supporting the process and is providing documentation to KPMG on their sample checks.	
6.0	<b>Date of next meeting</b>	
6.1	The date of the next meeting is on 5 March 2025, 10am – 12pm	

5. **DOCUMENTS TABLED**

Agenda Item	Paper number	Title
<b>1</b>	<b>1a</b>	Minutes of the meeting on 24 September 2025
	<b>1b</b>	Action log
<b>2</b>	<b>2</b>	Risk Management summary
	<b>2a</b>	Risk Register
<b>3</b>	<b>3</b>	Grant Performance Framework Review
	<b>3a</b>	Grant Performance Dashboard
	<b>3b</b>	Audit Work Programme
<b>4</b>	<b>4</b>	HEI's Grant Recipient Performance
	<b>4b</b>	Table for Board conversation

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**