

International Learning Exchange Programme Limited (the “Company”)

Minutes of a meeting of the Audit, Risk and Assurance Committee held at Microsoft Teams on Monday 7 July 2025 commencing at 11:00.

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
	Ellie Bevan (EB)	Attended Remotely
	Karla Lapit (KL)	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 19 March 2025;**

- 2.1.2 **Risk Management;**

- 2.1.3 **Grants Recipient Performance Framework;**

- 2.1.4 **Global Wales III Audit;**

- 2.1.5 **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.

4. Minutes of the Audit, Risk and Assurance Committee meeting on Monday 7 July 2025.

Agenda item	Topic	Actions (A)/Decisions (D)
0	<p>Welcome and Introductions (PVH)</p> <p>PVH welcomed everyone to the meeting. There were no apologies.</p>	
<p>1.0</p> <p>1.1</p> <p>1.2</p> <p>1.2a</p> <p>1.2b</p> <p>1.2c</p> <p>1.2d</p> <p>1.2e</p> <p>1.2f</p>	<p>Review of minutes of the meeting on 19 March 2025 and action log (PVH)</p> <p>The minutes of the meeting on 19 March 2025 (paper 1) were confirmed as correct and were approved.</p> <p>The action 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:</p> <p>1 (A9): internal audit review: It was confirmed that Taith will be audited as part of Cardiff University's internal audit plan 2025/2026. This action can be closed.</p> <p>2 (A2): Meeting with COO: The meeting with the COO has been rescheduled and cancelled multiple times. Awaiting for a revised date. This action is ongoing.</p> <p>3 (A3): Annual Assurance Statement: The Annual Assurance Statement was submitted to Cardiff University's Finance and Resources Committee in May 2025. This action can be closed.</p> <p>4 (A4): Learning Links International: A letter was sent to Learning Links International on 25 March outlining the conditions which needed to be met to allow both the Adult Education and Youth sector projects to continue. This is discussed further in item 3 of the agenda.</p> <p>5 (A5): Learning Links International AE project: This is discussed further in item 3 of the agenda.</p> <p>6 (A6): Governance of withdrawal/ termination of project funding: The Scheme of Delegation has been updated to include a new section specifically for Grants Management Performance which will be presented for ILEP Ltd Board approval. This new section incorporates governance decisions regarding the withdrawal/termination of grant recipient funding. The Executive Director will have authority but will be monitored by the ARAC.</p>	<p>D1 - The minutes of the meeting on 19 March 2025 were confirmed as approved.</p> <p>A1 – A9 can be marked as closed on the risk register.</p> <p>A2 – LKD to confirm a new meeting date with Cardiff University's COO.</p> <p>A3 – A3 can be marked as closed on the risk register.</p>

1.2g	7 (A7): Global Wales III Audit: this is discussed further in item 4 of the agenda.	
2.0 2.1a 2.1b 2.1c 2.1d 2.1e 2.2 2.2a 2.2b 2.2c 2.2d 2.2d 2.2e	<p>Risk Management (LKD)</p> <p>The ARAC was provided with a cover note with an update on risk management (paper 2), the Risk Register (paper 2a) and the Risk Appetite (paper 2b).</p> <p>Risk Register There are currently 20 risks: 10 are high, 8 are medium and 2 are low.</p> <p>R0004: This risk has been closed and split into two new risks – <ul style="list-style-type: none"> - R0020: risk of programme being underspent. - R0021: risk of pathway funding being under committed. </p> <p>R0020: PVH queried if it is possible to minimise the risk of underspend. LKD advised that it is constantly being reviewed and Grant Recipients are requested to inform the team if funding will not be spent. There will be more certainty in September, when several University projects close in August 2025.</p> <p>PVH queried if the developments around the UK re-joining Erasmus+ had been factored into the risk register. LKD advised that Taith is working on the assumption that this current iteration of the programme will close in March 2028, which has already been factored into the risk register.</p> <p>Risk Appetite:</p> <p>Paper 2b provides an overview of Pathway 1 2025 applying organisations with a deficit in their recent Financial Statements. LKD presented Taith’s approach for Pathway 1 2025 and welcomed discussion and approval on the level of continuing risk appetite for the programme.</p> <p>Pathway 1 2025 received applications from 5 organisations that showed a deficit in their accounts.</p> <p>Dun and Bradstreet checks were carried out for all 5 organisations.</p> <p>SLT considered the deficit amount, credit rating, cash in bank and the amount requested in the application.</p> <p>LKD advised that, after following the approach outlined above, it was agreed that Sheba Soul CIC, which initially applied for a high-value grant through the large grants scheme and has a very high credit rating, should not be eligible on the grounds of financial capacity. Subsequently, Sheba Soul Ensemble CIC submitted an appeal and complaint. Following discussions regarding this matter, they were invited to apply for a small grant.</p> <p>The Welsh Government has confirmed that any decisions regarding risk appetite is the Programme Executive/ILEP Ltd Board’s responsibility and is not explicitly dictated by Welsh Government policy.</p>	

2.2f	Taith Programme Executive asked the ARAC members if they would be comfortable to fund very high-risk applying organisations but with restrictions on upper funding limits (e.g. no more than £60k) and the appropriate level of monitoring in place.	D2 – ARAC agreed with funding the high-risk organisations as presented in paper 2b.
<p>3.0 Grants Recipient Performance Framework (LKD, EM & HG)</p> <p>3.1 The following papers were provided for this item: Grant Performance Framework Review (Paper 3), Grant Performance Dashboard High Risk May 2025 (Paper 3a), Grant Performance Dashboard – All Pathway 1 live projects (Paper 3b), Additional Funding Audit Update (3c), Learning Links International (3d.)</p> <p>3.1a Grant Performance Framework Review: Several improvements have been introduced, such as the monthly sector meetings. The Taith Senior Leadership Team (SLT) will meet monthly to review projects that have been escalated during the sector meetings and determine the necessary interventions and actions.</p> <p>3.2 Grant Performance Dashboard Very High- and High-Risk May 2025: HG ran through the projects and no comments were raised by ARAC.</p> <p>3.3 Additional Funding Audit: EM provided an update on the progress of the audits that have been undertaken in relation to the additional funding that has been awarded to date.</p> <p>3.4a Learning Links International (LLI): Following from actions of the previous ARAC, Taith has introduced fortnightly meetings with LLI for both the Adult Education and the Youth projects.</p> <p>3.4b The Youth project is progressing well and appears to be managed effectively with the required documentation being completed and returned when needed.</p> <p>3.4c The Adult Education project is still underperforming and is taking a considerable amount of staff resource to support (see point 4 of paper 3d).</p> <p>3.4d Taith SLT propose setting a deadline (end of Aug/early Sept) by which the current projects must be agreed and signed off. A formal communication will be sent to LLI to highlight that failure to meet the deadline will initiate project closure and funding recovery.</p>		D3 – ARAC agreed on implementing a deadline for the projects, and failure to meet the deadline will result in early project closure.
<p>4.</p> <p>4.1</p>	<p>Global Wales III audit (EM)</p> <p>EM provided a verbal update on the Global Wales III scheme.</p> <p>It was noted that the Global Wales III audit is in its final stages. The audit was undertaken on both a financial transactional and non-financial sample basis, which has been reviewed by the team. Comments will be collated and sent to Global Wales, who will have two/three weeks to respond.</p> <p>EM is aiming to conclude the audit by the end of July 2025, to coincide with the closure date of Global Wales III.</p>	A4 – EM to provide an update on the Global Wales III audit at the next meeting.

5.0	Any Other Business No further business was raised.	
6.0	Date of next meeting	
6.1	The date of the next meeting is 24 September 10:00 – 12:00.	

5. **DOCUMENTS TABLED**

Agenda Item	Paper number	Title
1	1a	Minutes of the meeting on 19 March 2025
	1b	Action log
2	2	Risk Management summary
	2a	Risk Register
	2b	Risk Appetite
3	3	Grant Performance Framework Review
	3a	Grant Performance Dashboard High Risk March 2025
	3b	Grant performance Dashboard – All Pathway 1 live projects
	3c	Additional Funding Audit Update
	3d	Learning Links International
	3d(a)	Taith Desktop Audit Report on Learning Links International

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