



Matters Arising

Outcome requested:	Audit and Risk Committee is asked to note the matters arising from the minutes of the meeting held on 29 September 2021.
Executive Summary:	N/A
QMUL Strategy: strategic aim reference and sub-strategies	The effective management of the Queen Mary's governance arrangements underpins the ability to achieve the strategic aims.
Internal/External regulatory/statutory reference points:	N/A
Strategic Risks:	N/A
Equality Impact Assessment:	Not required
Subject to prior and onward consideration by:	Considered by the Committee only.
Confidential paper under FOIA/DPA	No
Timing:	N/A
Author:	Nadine Lewycky, Assistant Registrar (Governance)
Date:	02 November 2021
Senior Management/External Sponsor:	David Willis, Chair of Audit and Risk Committee

Actions from the meeting of 29 September 2021

Minute no.	Action	Person responsible	Progress
2021.003[a]	<p>Matters arising [ARC2021/02] The British Universities Finance Directors Group (BUFDG) had developed a response to the consultation on behalf of the sector, however, it was felt to be such a significant issue that all universities submitted individual responses. It would be good practice to develop a control catalogue even if it was not required by the regulators. KPMG would be approached for advice on practice in other sectors. The Committee would monitor progress on the issue as a matter arising.</p>	Committee Secretary	The issue would be monitored throughout the year as a regular matter arising.
2021.018[a]	<p>CUC HE Audit Committee code of practice mapping exercise There was scope to add sustainability to our terms of reference and annual report. A standard for public reporting was expected in the next two to three years. The Committee would keep the item as a matter arising to discuss after Council had received its deep dive.</p>	Committee Secretary	The issue would be kept as a matter arising for the Committee to revisit in March 2022.
2021.018[b]	<p>CUC HE Audit Committee code of practice mapping exercise The Committee said that the current terms of reference covered all the major areas referenced in the model terms and it would not be useful to set out the responsibilities in more detail. The Committee would revisit the mapping exercise in spring 2022.</p>	Committee Secretary	This will be added to the Committee agenda for June 2022.
2021.019[a]	<p>Audit and Risk Committee annual report 2020–21 draft 1 [ARC2021/15] Changes to the internal audit plan would be included in paragraph 4.4. The section on data would be updated with the internal audit reports considered at the meeting. The risk aspects of Covid considered by</p>	Committee Secretary	The draft Audit and Risk Committee annual report has been updated and included with the papers for the Committee to review.

	the Committee over the past year would be included under the risk management section.		
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