

AUDIT AND RISK COMMITTEE

Tuesday 18 June 2024

CONFIRMED MINUTES

Present:

Peter Thompson (Chair)
James Hedges

Patricia Gallan
Indy Hothi

Celia Gough

In attendance:

James Aston [external audit]
Karen Kröger
Thomas Shaw [m.2023.050]

Sarah Durrant [external audit]
Dr Nadine Lewycky
Neil Thomas [internal audit]

Dr Sharon Ellis
Jonathan Morgan

Apologies:

Professor Colin Bailey

Amy Taylor [internal audit]

Welcome, apologies and declaration of interests

2023.048 The Chair welcomed everyone to the meeting and noted the apologies. There were no declarations of interests.

Update on staff survey results [ARC23/36]

2023.049 *Minute 2023.049 is confidential.*

Update on the new approach to legal compliance reporting [ARC23/37]

2023.050 The Committee considered an update on the new approach to legal compliance reporting. The following points were noted in the discussion:

- [a] A pilot report using the new legal compliance reporting framework had been conducted with the Finance Directorate. No new legal or compliance risks had been identified. Finance was engaging meaningfully with risk and was aware of the importance of communicating compliance to secure buy in across the University. The model of reporting would be rolled out to other business areas.

Update on external risks [ARC23/38]

2023.051 *Minute 2023.051 is confidential.*

Update on KPI performance [ARC23/39]

2023.052 *Minute 2023.052 is confidential.*

Internal audit progress report and internal audit plan 2024–25 [ARC23/40]

2023.053 *Minute 2023.053 is confidential.*

Planned internal audit reports [ARC23/41]

2023.054 The Committee **considered** the planned internal audit reports. The following points were noted in the discussion:

- [a] The Data Futures report had received a rating of significant assurance (green). Data Futures was a sector-wide transformation project on student data returns to the Higher Education Statistical Agency (HESA). A number of providers had faced challenges with implementation and the team was to be commended for successful management of the project.

External audit plan 2023–24 and fees [ARC23/42]

2023.055 *Minute 2023.055 is confidential.*

Briefing on the going concern assumption [ARC23/43]

2023.056 *Minute 2023.056 is confidential.*

Proposed updates to the Ordinances [ARC23/44]

2023.057 The Committee **considered** the proposed updates to the Ordinances. The following points were noted in the discussion:

- [a] We were in the process of updating key governance instruments with a revised Delegation Framework to follow later in the year. The Ordinances had been considered in detail by Governance Committee and were now being reviewed by the other main standing committees before going to Council in July for approval.

An update on any disclosures and investigations under the Whistleblowing procedure [Oral report]

2023.058 *Minute 2023.058 is confidential.*

An update on any instances of fraud or financial irregularities [Oral report]

2023.059 *Minute 2023.059 is confidential.*

Annual schedule of business 2024–25 [ARC23/45]

2023.060 The Committee **considered** the annual schedule of business for 2024–25. The following points were noted in the discussion:

- [a] The Committee heard that two common deep dive topics at other universities were AI and cyber security combined with business continuity. The Committee had recently covered cyber security and business continuity, but AI would be included as a possible deep dive topic next year. Other proposed topics included Freedom of Speech and the regulatory landscape, both for the meetings in 2025.

[b] Given the timing of the external audit, the items on external audit would be removed from the September meeting.

Actions: [a], [b] Committee Secretary

Minutes of the previous meeting [ARC23/46]

2023.061 The Committee **confirmed** the minutes of the meeting held on 12 March 2024.

Draft agenda for the next meeting [ARC23/47]

2023.062 The Committee **noted** the draft agenda for the next meeting on 17 September 2024.

Student group claim

2023.063 *Minute 2023.063 is confidential.*

Committee membership

2023.064 This was the last Committee meeting for Celia Gough who was finishing her second term on Council in July. The Committee thanked Celia for her many excellent contributions during her time on the Committee.

Annual review of internal and external auditor appointments [ARC23/48]

2023.065 *Minute 2023.065 is confidential.*

Dates of meetings in 2024–25:

- Tuesday 17 September 2024 at 1515 hours, Rooms 2.16/2.17, Department W.
- Wednesday 06 November 2024 at 1515 hours, Rooms 2.16/2.17, Department W.
- Tuesday 11 March 2025 at 1500 hours.
- Thursday 19 June 2025 at 1500 hours.