

AGENDA

AUDIT AND RISK COMMITTEE

Date: Tuesday 30 October 2018

Time: 1500 for external Committee Members; 1515 for Auditors; 1530 for all other attendees

Location: Boardroom, University House, Leek Road Campus

Notes:

1. Items marked with an asterisk (starred items) are for information only or regarded as noncontentious. Starred items will not be discussed and will be assumed to have been noted or approved unless a request to unstar a named item is received from a Board member in advance, or at the commencement, of the meeting.
2. Items classified as Confidential, and their subsequent minutes, will be redacted before publication of the agenda and minutes on the University's public website.

1500 - 1515 Review of Performance of the Audit & Risk Committee and Auditors (External Committee Members only)

1515 - 1530 Pre-meet for External Committee Members with Auditors (without the presence of University staff)

		Lead	Classifi- cation	Pgs
1 MEETING MANAGEMENT				
1.1	Apologies for Absence	Clerk	Public	
1.2	Declarations of Interest	Clerk	Public	
1.3	<p>Membership of the Committee for 2018/19:</p> <p>Constitution MEMBERSHIP External Members Kevin Gould Cathryn Hickey (Deputy Chair) Sara Williams (Chair) <i>Vacancy (HE background)</i></p> <p>In attendance Professor Liz Barnes, Vice Chancellor Ian Blachford, Chief Operating Officer & Clerk to the Board Rob Fekete, Chief Financial Officer & Deputy Chief Executive Clare Mayer, Business Risk Manager Internal Audit representative External Audit representative Others as appropriate depending on Internal Audit reports</p>	Clerk	Public	
1.4	Minutes of the last meeting of the Committee, 05 June 2018 AR/110/01	Clerk	Public	3-9
1.5	<p>Matters arising:</p> <ul style="list-style-type: none"> • Minute 1551 – to note an update on the provision of non-audit services from the CFO&DCE. • Minute 1552 – to note that the PwC HE Sector Risk Profile Report was circulated to the Board of Governors on 07 June 2018. • Minute 1558 – to note that the Partnerships Internal Audit Report would appear elsewhere on the agenda. • Minute 1559 – to welcome RSM to their first meeting as the University's Internal Audit providers. 	Clerk		

2 FOR DISCUSSION AND/OR APPROVAL (marked below accordingly)				
2.1	Committee Terms of Reference (APPROVAL) AR/110/02	Clerk	Public	10-13
2.2	Outstanding Internal Audit Reports 2017-18: <ul style="list-style-type: none"> • <i>Partnerships (circulated by email on 2 May)</i> AR/110/03 <u>plus additional Partnerships Update report</u> AR/110/03a • Value for Money – Student Hub AR/110/04 • Infrastructure – Estates Compliance AR/110/05 • Governance – OfS/RemCo Compliance AR/110/06 • CMA Compliance (<i>currently being finalised</i>) • <i>IT Information Security closedown report (PwC report attached as appendix)</i> AR/110/07 (<i>circulated by email 19 Sept</i>) 	Clerk/PwC/as designated	Confidential	14-51 52-65 66-80 81-97 98-130
2.3	PwC Internal Audit Annual Report 2017/18 (APPROVAL) AR/110/08	Clerk	Confidential	131-147
2.4	Annual Report of the Audit and Risk Committee 2017/18 (APPROVAL) AR/110/09	Clerk	Confidential	148-157
2.5	Draft Internal Audit Plan 2018-19 (APPROVAL) and working protocol AR/110/10 and 10a	RSM/Clerk	Confidential	158-187
2.6	Financial Statements for y/e 31 July 2018: (APPROVAL) <ol style="list-style-type: none"> i. Draft 2017/18 Annual Review and Financial Statements, including Letter of Representation, and subsidiary accounts AR/110/11 plus Appx A, B & C ii. Draft KPMG audit highlights memorandum and management letter AR/110/12 and Appx A <p><i>The Financial Statements are presented here for Audit and Risk Committee for approval and compliance with the OfS accounts direction. They will be shared with Sustainability and Resources Committee on 06 Nov 2018 and presented for formal approval at Board of Governors on 21 Nov 2018.</i></p>	CFO&DCE	Confidential	188-249 250-294
2.7	Procurement Strategy Update (DISCUSSION) AR/110/13	CFO	Public	295-306
2.8	Catalyst-Funded Project Risk Register (DISCUSSION) AR/110/14	PVC – P&R	Confidential	307-313
2.9	Risk Management Framework Implementation (DISCUSSION) AR/110/15	BRM	Confidential	314-323
2.10	Risk Appetite Update (DISCUSSION) AR/110/16			324-329
2.11	*Annual Review of Public Interest Disclosure Policy* (APPROVAL) AR/110/17	Clerk	Confidential	330-337
2.12	*Annual Review of Risk Management Framework Policy* (APPROVAL) AR/110/19	Clerk	Public	338-349
3 FOR INFORMATION				
3.1	*Students' Union Accounts 2017-18* AR/110/20	Clerk	Public	350-375
3.2	*Criminal Finance Act Project Plan Update* AR/110/21	CFO	Public	376-377
3.3	*HEFCE Assessment of Institutional Risk Update* AR/110/22	Clerk	Confidential	378-380
3.4	*Outstanding Actions against earlier Internal Audit Reports* AR/110/23	BRM	Confidential	381-389
3.5	*Public Interest Disclosure Annual Report 2017-18* AR/110/24	Clerk	Confidential	390-393
3.6	*Gifts and Hospitality Annual Report 2017-18* AR/110/25	Clerk	Public	394-397
4 ADDITIONAL MATTERS				
4.1	Any additional matters	Clerk		
4.2	Items to be referred to Sustainability and Resources Committee	Clerk		
4.3	Items to be referred to Board of Governors	Clerk		
4.4	Next meeting: Tuesday 15 January 2019 (Boardroom, University House)			