

AGENDA

AUDIT AND RISK COMMITTEE, AR-118

Date:	Tuesday 27 October 2020
Time:	1500 for external Committee Members and <u>external</u> Auditors; 1530 for all other attendees
Location:	Microsoft Teams online meeting

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 will be placed on the Register of Confidential Minutes (reviewed annually). These items, and their subsequent minutes, will be redacted before publication of the agenda and minutes on the University's public website.

1500 - 1530 Pre-meet for external Committee Members with internal auditors (without the presence of University staff)

		Lead	Pgs										
1 MEETING MANAGEMENT													
1.1	Apologies for absence	Clerk											
1.2	Declarations of interest	Clerk											
1.3	Membership of the Committee for 2020/21: <table border="0"> <tr> <td>Constitution</td> <td>Membership</td> </tr> <tr> <td>External Members</td> <td>Tony Evans (Deputy Chair) Kevin Gould (Chair) Joanne Hannaford Baljinder Kuller</td> </tr> <tr> <td>Co-opted Committee Member</td> <td>Jonathan Chapman</td> </tr> <tr> <td>Vice Chancellor</td> <td>Professor Liz Barnes</td> </tr> <tr> <td>In attendance</td> <td>Ian Blachford, Chief Operating Officer & Clerk to the Board Clare Mayer, Business Risk Manager Sally McGill, Chief Financial Officer Internal Audit representative External Audit representative Others as appropriate depending on Internal Audit reports</td> </tr> </table>	Constitution	Membership	External Members	Tony Evans (Deputy Chair) Kevin Gould (Chair) Joanne Hannaford Baljinder Kuller	Co-opted Committee Member	Jonathan Chapman	Vice Chancellor	Professor Liz Barnes	In attendance	Ian Blachford, Chief Operating Officer & Clerk to the Board Clare Mayer, Business Risk Manager Sally McGill, Chief Financial Officer Internal Audit representative External Audit representative Others as appropriate depending on Internal Audit reports		
Constitution	Membership												
External Members	Tony Evans (Deputy Chair) Kevin Gould (Chair) Joanne Hannaford Baljinder Kuller												
Co-opted Committee Member	Jonathan Chapman												
Vice Chancellor	Professor Liz Barnes												
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1.4	Minutes of the last meeting of the Committee , 02 June 2020 AR/118/01	Clerk	3-6										
1.5	Matters arising: <ul style="list-style-type: none"> NONE 	Clerk											
1.6	Overview of annual business for 2020-21 AR/118/02	Clerk	7-8										
2 FOR DISCUSSION AND/OR APPROVAL (marked below accordingly)													
2.1	Committee terms of reference 2020-21 (APPROVAL) AR/118/03	Clerk	9-13										
2.2	Internal audit reports 2020-21 (APPROVAL): <ul style="list-style-type: none"> Communications (<i>reasonable assurance</i>) AR/118/04 	RSM/as designated	SharePoint										

		Lead	Pgs
	<ul style="list-style-type: none"> • OfS ongoing conditions of registration (<i>substantial assurance</i>) AR/118/05 • Progress report AR/118/06 <p>(Documents <i>AR/118/04 to AR/118/05</i> are rated low- or medium-risk and are therefore available on SharePoint rather than included in the papers. Exec summaries of these are given in the Progress Report, AR/118/06.)</p>		SharePoint 14-35
2.3	KMPG audit on subcontracting of apprenticeships (DISCUSSION) AR/118/07	PVC P&E	36-52
2.4	RSM Internal Audit Annual Report 2019-20 (APPROVAL) AR/118/08	RSM/Clerk	53-71
2.5	Annual Report of the Audit and Risk Committee 2019-20 (APPROVAL) AR/118/09	Clerk	72-77
2.6	<p>Draft Financial Statements for y/e 31 July 2020 (APPROVAL):</p> <ul style="list-style-type: none"> i. Draft 2019/20 Financial Statements AR/118/10 (incl AppxA and B) ii. Draft KPMG audit management letter and Letter of Representation AR/118/10AppxC <p>(The Financial Statements are presented here for Audit and Risk Committee for approval and compliance with the OfS accounts direction. They will be shared for approval with Sustainability and Resources Committee on 03 Nov 2020, along with the Annual Review, and presented for formal approval at Board of Governors on 24 Nov 2020.)</p>	CFO	78-109 219-260
2.7	Risk Management Framework Update (DISCUSSION) AR/118/11	BRM	110-116
2.8	University-level risk registers (APPROVAL) AR/118/12	COO	117-167
2.9	Review of risk appetites (APPROVAL) AR/118/13	COO	168-171
2.10	Procurement Value Survey 2018-19 (DISCUSSION) AR/118/14	CFO	172-173
2.11	FRC principles of operational separation of audit practices (DISCUSSION) <i>verbal update</i>	CFO/KMPG	
2.12	*Annual review of Public Interest Disclosure policy* (APPROVAL) AR/118/15	COO	174-179
2.13	*Annual review of Risk Management Framework policy* (APPROVAL) AR/118/16	COO	180-190
2.14	Internal audit tender process (APPROVAL) AR/118/17	COO	191-209
3 FOR INFORMATION			
3.1	*Outstanding actions against earlier internal audit reports* AR/118/18	BRM	210-213
3.2	*Students' Union annual report and accounts 2019-20 (draft)* AR/118/19	CFO	SharePoint
3.3	*Annual UKV&I report 2019-20* AR/118/20	COO	214-216
3.4	*Annual Public Interest Disclosure report 2019-20* AR/118/21	Clerk	217-218
4 ADDITIONAL MATTERS			
4.1	How have we made a positive impact on our students today?	Clerk	
4.2	Review of performance of internal auditors	Clerk	
4.3	Any additional matters	Clerk	
4.4	Items to be referred to Sustainability and Resources Committee	Clerk	
4.5	Items to be referred to Board of Governors	Clerk	
4.6	Next meeting: Tues 26 January 2021 (Boardroom, University House)		