

**UNIVERSITY OF ROEHAMPTON
COUNCIL
AUDIT COMMITTEE**

**Minutes of the 78th meeting held on Monday 7 November 2022
Meeting held via MS Teams**

Present: Kevin Thomas (Chair), Vince Paine, Sheena Pindoria, David Sharkey

Secretary: George Turner

In attendance: Stephen Driver,¹ Jean-Noël Ezingear, Anna Gough-Yates, Mike Hall,² Dennis Hone,³ Baljit Kaur, Jeannine Marlow, Tom Rowson, Paula Willock

Apologies: None

RAC78.1 The meeting started with a consultation *In Camera* between members of the Committee, the Secretary and the internal and external auditors.

MINUTES AND BUSINESS MATTERS

RAC78.2 Welcomes, introductions, apologies, conflicts of interest

No conflicts of interest were declared. The Committee extended a welcome to Dennis Hone, Chair of the Finance & Resources Committee, who was attending in relation to Item RAC78.8.

RAC78.3 Minutes

Approved: The minutes of the 77th meeting as set out in Paper RAC78/1, including those elements that were to be redacted prior to publication.

RAC78.4 Matters arising

Noted: The matters arising as set out in Paper RAC78/2.

In relation to Minute 77.5, it was noted that discussions had taken place between Vince Paine and the Chief Operating Officer regarding the format of the risk register. This work was ongoing, with the Chief Operating Officer due to discuss with the Chair of the Audit Committee shortly, and a further update would be provided at the February 2022 meeting.

¹ For item RAC78.6 (student outcomes deep dive) only

² For item RAC78.6 (cyber security update) only

³ Until item RAC78.8

In relation to Minute 77.7, it was noted that the Internal Audit Programme for 2022-23 was a full programme and there were no excess days in the budget. Further audits were being commissioned with other specialist partners around UKVI compliance and cyber security.

RAC78.5 Additional Business

Noted: It was noted that the Financial Forecast and Commentary (Paper RAC78-A) would be considered as part of Item RAC78.8.

SUBSTANTIVE ITEMS

RAC78.6 Risk management

University Risk Register

Noted: The University's risk management documents as set out in Paper RAC78/3. The Committee also noted:

- That no changes were proposed to the strategic risk register, given the relatively short period since the last update, but that a review would be undertaken before the February 2023 meeting.
- The detailed risk register had not been provided because the actions were not due until February 2023.

The Committee discussed the risk register in light of the risks section in the Annual Report and Financial Statements. The Committee considered that Management should review the highest-level risks and submit an updated paper to the Committee at an additional meeting to be scheduled in w/c 14 November 2022. This paper would then inform potential changes to the risks section in the Annual Report and Financial Statements.

Action: Secretary

Noted: Minute exempt from publication under s.43 Freedom of Information Act 2000.

RAC78.7 External audit report, management letter and letter of representation

Noted: The draft External Audit Report as set out in Paper RAC78/6, including the following:

- That the external audit was nearly complete but a number of matters remained outstanding.
- That the draft letter of representation was based on the standard BDO template.
- The recent adjustments made to the year-end position and that

these were not material for audit purposes. Nevertheless, the Committee noted that work was underway to prevent adjustments of this nature being required in the future.

The Committee agreed that a further version of the report should be reviewed at an additional meeting in w/c 14 November 2022.

Action: Secretary

RAC78.8 Annual report and financial statements for year ended 31 July 2022

Financial Forecast and Commentary

Noted: At the beginning of Item RAC78.8, the Committee reviewed the Financial Forecast and Commentary that was circulated as Paper RAC78-A. The Committee agreed that a further version of the forecast should be reviewed at an additional meeting in w/c 14 November 2022. The further version should include some sensitivity analysis and stress testing to inform consideration of going concern.

Annual Report and Financial Statements

Noted: The draft Annual Report and Financial Statements for the year ended 31 July 2022, as set out in Paper RAC78/7, including in particular:

- The update from the Chair of the Finance and Resources Committee, which had reviewed the document earlier in the day.
- That the auditor's comments had not yet been incorporated.
- That further work was required to contextualise a number of sections, including the financial review, environmental update and senior pay.
- That further changes were to come following detailed feedback from the Finance and Resources and Audit Committees.

The Committee agreed that a further version of the Annual Report and Financial Statements should be reviewed at an additional meeting in w/c 14 November 2022.

Action: Secretary

RAC78.9 Annual Audit Committee Report

Approved: The Annual Audit Committee Report for the year ended 31 July 2022 (Paper RAC78/8), subject to an amendment to the internal audits listed in the data quality section.

Action: Secretary

RAC78.10 Value for Money Report

Noted: The Value for Money Report as set out in Paper RAC78/9. The Committee noted that it would be helpful at a future date to see progress against the procurement maturity assessment, and it was noted that future reports would be prepared on this basis.

RAC78.11 Internal Audit Matters

Internal Audit Completion Report

Noted: The Internal Audit Completion Report as set out in Paper RAC78/10. The Committee asked about the three outstanding recommendations and noted that management anticipated these being closed out by the February 2023 meeting.

Noted: Minute exempt from publication under s.43 Freedom of Information Act 2000.

Data Quality Audit

Noted: The Internal Audit of Data Quality (Paper RAC78/12), which focussed on the curriculum data component of the HESA student return. It was agreed that the deadline for completion of the recommendations would be amended to March 2023.

Action: KCG

MATTERS FOR INFORMATION

RAC78.12 Internal Audit Annual Report

Noted: The Internal Audit Annual Report as set out in Paper RAC78/13.

RAC78.13 Draft RCIL Financial Statements for the year ended 31 July 2022

Noted: The draft RCIL Financial Statements as set out in Paper RAC78/14.

RAC78.14 Draft RCSL Financial Statements for the year ended 31 July 2022

Noted: The draft RCSL Financial Statements as set out in Paper RAC78/15.

RAC78.15 Draft RHSL Financial Statements for the year ended 31 July 2022

Noted: The draft RHSL Financial Statements as set in Paper RAC78/16.

RAC78.16 Office for Students Risk Register

Noted: The Office for Students Risk Register as set out in Paper

RAC78/17.

RAC78.17 Minutes and reports from Council

Noted: The minutes and reports from Council as set out in Paper RAC78/18.

RAC78.18 Public interest disclosures and reportable events

Noted: As set out in Paper RAC78/19, that there had been no public interest disclosures received or reports to the OfS made since the last meeting.

RAC78.19 Committee terms of reference, composition and membership for 2022-23

Noted: The Committee terms of reference, composition and membership as set out in Paper RAC78/20.

Date of next meeting: Thursday 17 November 2022

*Dr George Turner
University Secretary
November 2022*