

**UNIVERSITY OF ROEHAMPTON
COUNCIL
FINANCE AND RESOURCES COMMITTEE
AUDIT COMMITTEE**

**Additional joint meeting of the Finance and Resources and Audit Committees
held on Thursday 17 November 2022**

Meeting held via MS Teams

Present: Dennis Hone (Co-Chair), Kevin Thomas (Co-Chair), Mark Allen, Harrison Cohen, Lindsey Doud, Neil Greenwood, Catherine Hearn, Vince Paine, Sheena Pindoria, David Sharkey, Sarah Whitehead

Secretary: George Turner

In attendance: Jean-Noël Ezingear, Anna Gough-Yates, Baljit Kaur, Jeannine Marlow (KCG), Tom Rowson, Paula Willock (BDO)

Apologies: Chris Edwards, Jennifer Smith

MINUTES AND BUSINESS MATTERS

**RAC79.1 Welcomes, introductions, apologies, conflicts of interest
[Chair of FRC]**

Noted: That the Vice-Chancellor would remain present throughout the meeting but would not vote in relation to the approval of any items given the role of Audit Committee in giving independent assurance to Council around the University's internal controls. Otherwise, no conflicts of interest were declared.

**RAC79.2 Additional business
[Chair of FRC]**

Noted: That there was no additional business.

**RAC79.3 Financial Forecast and Commentary
[Chair of FRC]**

Noted: The updated Financial Forecast and Commentary, including the scenarios and mitigations which had been added to the document (Paper 1). Those present noted that the paper represented a plausible scenario to be submitted to the OfS, rather than the final forecast for 2022-23 onwards. **Minute exempt from publication under s.43 Freedom of Information Act 2000.**

It was agreed that an explicit statement should be added at the end of the forecast giving assurance to Council around going concern.

Approved: Subject to this minor change and any other feedback received from attendees outside the meeting, the Financial Forecast and Commentary was approved for submission to Council.

**RAC79.4 University Risk Register
[Chair of Audit]**

Noted: The updated University strategic risk register and risk management paper (Paper 2). Those present noted that a sub-group of the University Executive Board had conducted a light-touch review of the risk register and proposed some changes. A ‘blank page’ exercise would be conducted before the next Audit Committee meeting in February 2023.

Approved: Audit Committee members present endorsed the risk register for submission to Council and the inclusion of the two highest risks in the Annual Report and Financial Statements.

RAC79.5 Annual Report and Financial Statements

Noted: That the Annual Report and Financial Statements (Paper 3) had been updated following feedback from attendees since the last meetings of FRC and Audit Committee. It was noted that Audit Committee members would wait to hear from BDO before giving a view (see RAC79.6). It was agreed that the language around the academic realignment programme could be more clear, but subject to final minor comments to be submitted outside of the meeting, FRC members present were content to recommend the report to Council for approval.

Having heard from BDO under RAC79.6, Audit Committee members present were similarly content to recommend the report to Council for approval, but noted that this would be subject to receiving the final audit completion report from BDO and giving assurance to the Chair of Council that there were no outstanding audit matters.

RAC79.6 External Audit Report, Management Letter and Letter of Representation

Noted: Attendees received an update from the external auditor. It was noted that while final clearance could not be given at the meeting, the auditors felt that it was fairly unlikely the position would change materially from the last meeting (e.g. that an unqualified opinion would be issued).

*Dr George Turner
University Secretary
November 2022*