

[Confidential in respect of Minutes 21/06-21/14, 21/16-21/22]

MINUTES OF THE MEETING OF AUDIT COMMITTEE ON TUESDAY 27 APRIL 2021 VIA ZOOM

Present

Don Iro	Independent Governor
Harry Mears	Co-opted Member
James Rimmer	Independent Governor & Audit Chair
Lena Samuels	Independent Governor
John Simpson	Independent Governor

In attendance

Dr Caroline Carpenter	University Secretary & Registrar
Kerrie Clark	Financial Controller
Eran Kochlany	Chief Financial Officer
Professor Karen Stanton	Vice-Chancellor
David I'Anson	Audit Partner, BDO
Ben Connor	Internal Auditor, PwC
Lucy Driver	Audit Manager , BDO
Bridget Woolven	Clerk to the Governors
Stephen Avery	Financial Consultant

21/04 Welcome & Apologies

- i. Apologies: Andrea Thompson, Deputy Vice-Chancellor (Resources)
- ii. Welcomes: Eran Kochlany and Ben Connor.
- iii. The Committee was quorate throughout.

21/05 Conflict of Interests - Harry Mears - External Committee Member (from KPMG) would remain silent on matters relating to KPMG, including a related item in the Purchasing and Procurement Compliance report.

No other conflicts of interest were declared.

21/06 Minutes of the Audit Committee meetings on 21 December 2020 and 25 March 2021**Confidential**

Approved.

21/07 Matters Arising**Confidential**

This minute is confidential.

21/08 Report on Pre-Meeting discussion

James Rimmer, Audit Committee Chair, noted that members had raised some questions, and these would be raised at the appropriate points on the agenda.

21/09 Purchasing and procurement compliance report **Paper 21/AC/02**
Presented by: Eran Kochlany, Chief Finance Officer **Confidential**

This minute is confidential.

21/10 Duplicate Third Party Payments **Paper 21/AC/03**
Presented by: Eran Kochlany, Chief Finance Officer **Confidential**

This minute is confidential.

21/11 Risk Presentation: Managing Risk in HE **Presentation**
Presented by: Ben Connor, PWC, Internal Auditors **Confidential**

This minute is confidential.

21/12 Risk Management Group Report **Paper 21/AC/04**
Presented by: Dr Caroline Carpenter, **Confidential**
University Secretary & Registrar

This minute is confidential.

21/13 Internal Audit Reports **Paper 21/AC/05**
i. Risk Management **Confidential**

Noted.

ii. Internal Audit Progress Report
Presented by: Ben Connor, PwC

- Audit work was slightly behind the plan; however, it was anticipated it would be completed on time.
- Work had commenced on the plan for 21/22.
- Ben had attended a session with VCG on Solent Future Ready and following this he was looking at ways in which PwC could support Solent students and graduates.

21/14 Student Records System (SRS) **Paper 21/AC/06**
Presented by: Dr Caroline Carpenter, **Confidential**
University Secretary & Registrar

This minute is confidential.

21/15 Committee of University Chairs (CUC) **Paper 21/AC/07**
Audit Code of Practice
Presented by: Bridget Woolven

- i. The CUC, in June 2020, had published its Audit Committee Code of Practice which outlined 8 key elements for an effective Audit Committee.
- ii. The Code's presentation to Committee had been delayed due to the Committee's focus last year on Solent Future Ready and the annual financial statements.
- iii. The paper included a gap analysis of Solent's current governance activity against the Code.
- iv. The Clerk confirmed that revisions made to the Committee's terms of reference in November 2020 had taken the new Code into account and that

- the evaluation templates for internal and external audit and for evaluation of the Committee had all been revised to reflect the new Code.
- v. The Committee agreed to recommend the Code's adoption to the Board of Governors.

21/16 Complaints received under the Public Information Disclosure Act and the University's Fraud Policy

The Committee noted that, since the last meeting:

- i. No complaints had been received either by the Clerk to the Governors or Chairman of the Board under the Public Information Disclosure Act.

Attempted Fraud

**Paper 21/AC/08 &
Paper 21/AC/09
Confidential**

21/17 Office for Students (OfS) Reportable Incidents

Confidential

The Committee noted that since the last meeting:

- i. No serious incident(s), or suspicion or allegation thereof, as defined as reportable to the OfS by the Charity Commission and outlined in the University's Financial Regulations, had been reported to the Interim Finance Director, Chief Finance Officer or the University Secretary.
- ii. The OfS, on 31 March 2021, had published a new requirement for a reportable event: Condition C4 Student Protection Directions.
- iii. Since the last meeting, there had been no reportable event(s), as defined by the OfS, that 'could materially affect or materially effects the provider's legal form of business model and/or its willingness or ability to comply with its conditions of registration'.

Paper 21/AC/10

21/18 Reporting Whistle Blowing

The Committee noted that, since the last meeting, no incidents involving whistle blowing had been reported to the Chief Finance Officer or Clerk to the Governors.

(Internal and External auditors left the meeting at this point.)

**21/19 Annual evaluation of internal & external audit services
Presented by: Bridget Woolven**

**Paper 21/AC/11
Confidential**

This minute is confidential.

**21/20 Extension of Internal Audit Contract
Presented by: Kerrie Clark, Financial Controller**

Oral report

- i. It was noted that a proposal for a one-year extension of the internal audit contract with PwC had been circulated to Audit Committee members by email on 4 February 2021 and had been approved.

- ii. It was noted that a new tender would be required for the internal audit service from 1 August 2022.

(Don Iro left the meeting at this point.)

**21/22 Proposal for non-audit work by PwC
Presented by: Dr Caroline Carpenter**

**Paper 21/AC/12
Confidential**

This minute is confidential.

21/23 Meeting Dates - 20/2021:

Wednesday 16 June 2021 at 17:15 hrs, preceded by pre-meeting discussion by Governors at 17:00hrs.

The meeting ended at 19:20hrs.