

[Confidential in respect of Minutes 22/39-58]

**MINUTES OF THE MEETING OF AUDIT COMMITTEE ON MONDAY 14 NOVEMBER 2022
AT 17:30HRS VIA TEAMS**

Present

Paul Cox	Co-opted Governor
Philip de Klerk	Independent Governor & Audit Chair
Don Iro	Independent Governor
Noreen Biddle Shah	Independent Governor

In attendance

Prof Syamantak Bhattacharya	Provost (Mins 22/45-46 only)
Kerrie Clark	Financial Controller
Paul Colbran	Chief Operations Officer
Jim Irving	Chief Student Officer & University Secretary
Eran Kochlany	Chief Financial Officer
David I'Anson	Audit Partner, BDO
Ben Connor	Internal Auditor, PwC
Bridget Woolven	Clerk to the Governors

22/37 Welcome & Apologies

- i. The Chair welcomed everyone to the meeting and particularly Noreen Biddle Shah who was a new member of Audit Committee.
- ii. The Chair informed members that Harry Mears, co-opted Audit Committee member, had left the Committee at the end of 2021/22.
- iii. Jim Irving had approached some audit firms to offer the opportunity to recently retired employees.
- iv. Apologies: Professor Karen Stanton and Andrea Thompson.
- v. The Committee was quorate throughout.

22/38 Conflict of Interests - No conflicts of interest in items relating to this meeting were declared.

**22/39 Minutes of the Audit Committee meeting on
8 June 2022**

Confidential

Approved.

22/40 Matters Arising**Confidential**

22/41 Report on Pre-Meeting discussion and private Meeting with Auditors
Confidential

PART 1:

22/42 External Auditors' Draft Completion Report **Paper 22/AC/17**
Presented by: David I'Anson, BDO **Confidential**

22/43 Draft Annual Financial Statements (AFS) 20/21 **Paper 22/AC/18(i)**
& Going Concern **Confidential**
Presented by: Eran Kochlany, Chief Financial Officer

22/44 Going Concern Report 2021/22 **Paper 22/AC/18(ii)**
Presented by: Eran Kochlany

(Professor Syamantak Bhattacharya joined the meeting.)

22/45 Internal Audit Annual Report 2021/22 **Paper 22/AC/19**
Presented by: Ben Connor, PwC **Confidential**

22/46 Internal Audit Reports **Paper 22/AC/20**
Presented by: Ben Connor, PwC **Confidential**

Research & Innovation **Paper 22/AC/20(ii)**

(Professor Syamantak Bhattacharya left the meeting.)

22/47 Internal Audit Plan 2022/23 **Paper 22/AC/21**
Presented by: Ben Connor, PwC **Confidential**

22/48 Risk Management Group Report **Paper 22/AC/22**
Presented by: Eran Kochlany **Confidential**

22/49 TRAC Update **Paper 22/AC/23**
Presented by: Kerrie Clark, Financial Controller **Confidential**

Noted.

22/50 Audit Committee's report to Board of Governors **Paper 22/AC/24**
Presented by: Bridget Woolven, Clerk to Committee **Confidential**

PART 2:

22/51 Value for Money (VfM) Annual Report 2021/22 **Paper 22/AC/25**

Confidential

Approved.

22/52 University Data Annual Returns Report 2021/22

Paper 22/AC/26

Noted.

**22/53 Non-audit services commissioned in 2021/22
from the University's External Auditors**

Paper 22/AC/27

Noted.

22/54 OfS Accounts Direction to HEIs for 2021/22

Paper 22/AC/28

Noted.

22/55 Bribery Act: Annual Report 2021/22

**Paper 22/AC/29
Confidential**

Noted.

22/56 Modern Slavery Act Statement

Paper 22/AC/30

Agreed to recommend the Statement to the Board on 6 December.

**22/57 Complaints received under the Public Information Disclosure Act and the
University's Fraud Policy**

22/58 Office for Students (OfS) Reportable Incidents

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22/59 Meeting Dates – 2022/2023:

Monday 27 March 2023 – Teams meeting
Monday 5 June 2023 – In person meeting

The meetings will commence at 17:30 hrs, preceded by pre-meeting discussion by
Governors at 17:00hrs.

The meeting ended at 19:20 hrs.