

[Confidential in respect of Minutes 20/52-56, 20/58-62, 20/66, 20/68]

MINUTES OF THE JOINT MEETING OF THE AUDIT COMMITTEE AND RESOURCES COMMITTEE ON 18 NOVEMBER 2020 VIA ZOOM

Present -

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| Phil Cotton | Chair of the Board of Governors |
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Present - Audit Committee

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

Present - Resources Committee

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| Stephen Bolton | Independent Governor & Resources Chair |
| Nigel Duncan OBE | External Co-opted Governor |
| Jennifer Glastonbury | Independent Governor |
| Susan Macpherson | Independent Governor |
| Philip Wake OBE | Independent Governor |

In attendance

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|-------------------------|------------------------------------|
| Stephen Avery | Director of Finance |
| Dr Caroline Carpenter | University Secretary |
| Kerrie Clark | Financial Controller |
| Paul Colbran | Chief Operations Officer |
| Professor Karen Stanton | Vice-Chancellor |
| Andrea Thompson | Deputy Vice-Chancellor (Resources) |

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|------------------------|------------------------------|
| Anna Blackman | Audit Director, PwC |
| Maria Gorette Thordsen | Senior Manager, PwC |
| David I'Anson | Audit Partner, BDO |
| Lucy Driver | Audit Assistant Manager, BDO |
| Bridget Woolven | Clerk to the Governors |

20/49 Welcome & Apologies

- i. Apologies: Mark Dixon - Resources Committee member.
- ii. The Committees were both quorate.
- iii. Phil Cotton, Chair of the Board, welcomed everyone to the Joint Meeting of Audit and Resources Committee members which had been convened to focus on the annual financial statement (AFS) and the external auditors' report. Audit Committee owned the responsibility for recommending the AFS to the Board of Governors, however Resources Committee annually reviewed and commented on these items.
- iv. Several standard items of business of the two Committees had been 'starred' and would be taken as read or approved as no objection had been indicated

ahead of the meeting, with the exception of the People and Development Report which would be unstarred so that Andrea Thompson could provide an update on the people planning process.

20/50 Conflict of Interests - Harry Mears informed the Committee that KPMG had worked with Solent University on the Solent Future Ready project but he was not personally involved. No other conflicts of interest were declared.

20/51 Report on Pre-Meetings **Confidential**

- i. Phil Cotton reported that prior to the Joint Meeting, the members of Audit and Resources had met privately as a group and then privately with the internal and external auditors. There was nothing to report beyond matters already discussed between the executive and the auditors.

At this point, Phil Cotton relinquished the Chair of the Joint Meeting to James Rimmer, Audit Chair.

20/52 Draft Annual Financial Statements 19/20 **Paper 20/AC/17**
Presented by: Kerrie Clark, Financial Controller **Confidential**

This minute is confidential.

20/53 External Auditor's Report **Paper 20/AC/18**
Presented by: David I'Anson, BDO, External Auditors **Confidential**

This minute is confidential.

James Rimmer relinquished the Chair to Phil Cotton.

20/54 Going Concern Update **Oral Report**
Presented by: Stephen Avery Director of Finance **Confidential**

This minute is confidential.

20/55 IA Draft Annual Report and Opinion 19/20 **Paper 20/AC/19**
Presented by: Anna Blackman, PwC **Confidential**

This minute is confidential.

20/56 Draft Internal Audit Plan 20/21 **Paper 20/AC/20**
Presented by: Anna Blackman, PwC **Confidential**

This minute is confidential.

20/57 IA Progress Report **Paper 20/AC/21**
Presented by Anna Blackman, PwC **Confidential**

This minute is confidential.

20/58 Capital Projects Review **Paper 20/AC/22**
Presented by: Maria Gorette Thordsen, PwC **Confidential**

This minute is confidential.

(The Internal and External Auditors left at this point.)

20/59 Update on Annual Report on Pensions Schemes **Oral Report**
Presented by: Stephen Avery **Confidential**

This minute is confidential.

20/60 People and Development Report **Paper 20/RC/15**
Presented by: Andrea Thompson, **Confidential**
Deputy Vice-Chancellor (Resources)

This minute is confidential.

The following items had been circulated before the meeting and were taken as either noted or approved - as indicated below.

Audit Committee business

20/61 Minutes of the Audit Committee meeting of 17 June 2020 **Confidential**
& Matters Arising

The minutes were approved and matter arising noted.

20/62 Report of Risk Management Group **Paper 20/AC/23**
Including Solent Future Ready Project **Confidential**

Noted.

20/62 Value for Money (VfM) Annual Report 2019-20 **Paper 20/AC/24**

Approved.

20/63 Information & Data Governance Annual Report 2019-20 **Paper 20/AC/25**

Noted.

20/64 Non-audit services commissioned in 2019/20 **Paper 20/AC/26**
from the University's External Auditors

Noted.

20/65 OfS Accounts Direction to HEIs for 2020/21 **Paper 20/AC/27**

Noted.

20/66 Bribery Act: Annual Report 2019/20 **Paper 20/AC/28**
Confidential

Noted.

20/67 Modern Slavery Act Statement

Paper 20/AC/29

Recommended to the Board of Governors.

20/68 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;

ii. Incident of fraud

**Paper 20/AC/30
Confidential**

20/69 Office for Students (OfS) Reportable Incidents

Confidential

The Committee noted that since the last meeting:

a) 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 Chief Finance Officer or the Clerk to the Governors;

b) Since the last meeting, there had been the following 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'*.

20/70 Reporting Whistle Blowing

The Committee noted that, since the last meeting,

- no incidents involving whistle blowing had been reported to the Director of Finance or Clerk to the Governors.

Resources Committee business

20/71 Minutes of the Resources Committee of 1 July 2020 & Matters Arising

Confidential

Minutes approved and matters arising noted.

20/72 Treasury Management Performance report

**Paper 20/RC/16
Confidential**

Noted.

Meeting Dates - 2021:

20/73 Audit Committee - Meeting dates are:

**Provisional Date: Monday 23 December 2020 at 17:00rs (AFS sign off),
immediately followed by BoG
Monday 18 January**

**Provisional Date: Wednesday 27 January at 17:00hrs (AFS sign off),
immediately followed by BoG**
Wednesday 24 March
Wednesday 16 June

The meetings will commence at 17:15 hrs, preceded by pre-meeting discussion by Governors at 17:00hrs.

Resources Committee - Meeting dates for 2021 are:

Wednesday 17 February
Wednesday 7 April
Wednesday 30 June

The meetings will commence at 17:30, preceded by a members' meeting at 17:00 hrs.

Meeting ended at 19:30 hrs.