

AUDIT COMMITTEE

23 September 2022 - via Microsoft Teams (including video link)

CONFIRMED SUMMARY MINUTES

Contact Georgina Bailes, georgina.bailes@northumbria.ac.uk, Secretary to the Board of Governors, with any queries about these Summary Minutes.

Present: J Bromiley (Chair), A Corfield, J Hudson, P Judge, S Pelham
Apologies: A Rice-Thomson
Secretary: G Bailes, R Elliott (Assistant Secretary)
In attendance: J Blewett (KPMG), S Corbett, Prof T Lawson, Prof A Long, Prof G Marston [AC22/09], S McNair (PwC), D Monnery, S Newitt, C Partridge (KPMG) [to AC22/09], E Pritchard [AC22/09], R Savidis [AC22/09] C Stogden, J Taylor

1.	<p><u>Introduction</u> The Committee noted that agenda items not covered at this meeting would be addressed at a further meeting in the near future</p>
2.	<p><u>External Audit</u> <u>London Campus Audit Progress</u> [AC22/01] The Committee considered the current status of, and progress with, the London Campus audit which was on track following discussion of lessons from the 2020/21 audit; KPMG would be on site at London Campus from week commencing 3 October. The Committee noted the report and that the process would be documented as the basis for next year’s audit, and requested an update on progress at the Board of Governors meeting on 3 October.</p> <p><u>Key Accounting Judgements and Areas of Audit Focus</u> [AC22/02] The Committee considered the update on the audit findings arising from the 2020/21 audit and areas of significant estimations and audit focus for 2021/22 noting that there was an increase in bad debt provision for specific reasons. The assumptions used for pensions valuations resulted in increased fluctuations in reported liabilities, but these did not impact on cash payments in 2022/23 or affect the finance KPI. The Committee noted the report; the Committee endorsed the critical accounting judgements and estimates disclosure within the Annual Report and Financial Statements for the year ending 31 July 2022 for onward transmission to the Board.</p>
4.	<p><u>Policy, Risk and Assurance</u></p> <p><u>Health, Safety and Wellbeing Report Q3 2021/22</u> [AC22/09] The Committee considered the Health, Safety and Wellbeing Report May to July 2022, which included the 2021/22 annual summary. The Q4 mandatory training completion rates had increased by 2% on the previous quarter but some departments remained lower than others. The University was below sector average for reportable incidents with the exception of RIDDOR, but absolute numbers were very low. The Committee noted the report commending the achievement of ISO45001 and asked that the University ensured that FPVCs were personally accountable where mandatory training completion rates were too low. The Committee also noted that this was E Pritchard’s last Committee meeting and thanked him for his work during his time at the University.</p> <p><u>Strategic Risk Register</u> [AC22/10] The Committee considered revisions to the University Strategic Risk Register and an update on the risk strategy. All control actions and issues identified at the May 2022 meeting had been reviewed and updated and risk ratings had been adjusted in line with updated controls. Risk likelihood ratings had been</p>

	<p>re-calibrated to be more realistic and the majority of recommendations and actions from the internal audit of risk had now been implemented. The development of the operational (Faculty and Service) risk registers was on going and would be reported to the 14 November 2022 Committee meeting. The Committee noted that the current target risk scores were on the basis that all planned controls were in place and did not represent a longer-term target; longer-term risk targets setting out the final level of risk appetite for each risk would be part of the next phase of development of the Strategic Risk Register. A further review of SRR9 on compliance was requested before the Strategic Risk Register was submitted to Board. Subject to this, the Committee endorsed the revised Strategic Risk register for submission to Board of Governors on 3 October 2022.</p>

Georgina Bailes,
Secretary to Audit Committee,
September 2022