**AUDIT & RISK COMMITTEE: Schedule of Business for 2021/22[[1]](#footnote-1)**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Meeting Dates** | **23/09/21** | **11/11/21**  (preceded by joint meeting with Finance Committee re accounts) | **17/02/22** | **12/05/22** | **14/07/22** |
| **SECTION 1: STANDING ITEMS** | | | | | |
| Apologies/declarations | **✓** | **✓** | **✓** | **✓** | **✓** |
| Vice-Chancellor’s report | **✓** | **✓** | **✓** | **✓** | **✓** |
| Terms of reference/membership | **✓** |  |  |  |  |
| Minutes | **✓** | **✓** | **✓** | **✓** | **✓** |
| Action schedule | **✓** | **✓** | **✓** | **✓** | **✓** |
| Effectiveness update | **✓** | **✓** | **✓** | **✓** | **✓** |
| Annual schedule of business | **✓** | **✓** | **✓** | **✓** | **✓** |
| Closed/private meeting (i.e. Committee members only) **after** each meeting | **✓** | **✓** | **✓** | **✓** | **✓** |
| **SECTION 2: POLICY, REGULATORY[[2]](#footnote-2) AND CORPORATE RISK MATTERS** | | | | | |
|  | Risk Management[[3]](#footnote-3) update incl full corporate risk register. *Plus most recent Risk Review Group (RRG) minutes in Category II for information.* | Risk Management update incl full corporate risk register. To also formally consider adequacy of risk arrangements at this meeting. *Plus most recent RRG minutes in Category II for information.* | Risk Management update incl full corporate risk register.  *Plus most recent RRG minutes in Category II for information.* | Risk Management update incl full corporate risk register].  *Plus most recent RRG minutes in Category II for information.* | Risk Management update incl full corporate risk register.  *Plus most recent RRG minutes in Category II for information.* |
|  |  | Value for Money (VfM) annual report | Briefing note on statutory data returns |  |  |
|  | Discuss proposed approach to ARC Annual Report | Draft of ARC Annual Report to Council[[4]](#footnote-4) | Briefing/presentation from University Secretary on Freedom of Speech? **TBC** |  |  |
|  | Verbal update from University Secretary on OfS matters | Verbal update from University Secretary on OfS matters | Verbal update from University Secretary on OfS matters | Verbal update from University Secretary on OfS matters | Verbal update from University Secretary on OfS matters |
| **SECTION 3: INTERNAL AND EXTERNAL AUDIT FRAMEWORKS, PLANS AND REPORTS** | | | | | |
|  | Report from Finance Department confirming schedule for review of current IA and EA contracts. | Report/recommendations from Finance Department re IA/EA contracts and fees (onwards submission to Council). |  |  |  |
|  |  | Private/closed meeting with auditors (IA and EA) **before** the meeting |  | Private/closed meeting with auditors (IA and EA) **before** the meeting |  |
|  | Management update on status of previous IA recommendations | Management update on status of previous IA recommendations | Management update on status of previous IA recommendations | Management update on status of previous IA recommendations | Management update on status of previous IA recommendations |
|  | Progress report against 2020/21 IA plan | Final progress report against 2020/21 IA plan |  |  |  |
|  |  |  | Progress against 2021/22 IA plan | Progress against 2021/22 IA plan | Progress against 2021/22 IA plan |
|  | EA 2020/21 progress report (*verbal*) | EA year-end report 2020/21 |  | EA plan/strategy for year-end audit |  |
|  | Approval of any non-audit work/fees undertaken by EA | IA Annual Report 2020/21 |  |  |  |
| **SECTION 4: COMMITTEE DEVELOPMENT/EFFECTIVENESS/UPDATES ON KEY ISSUES** | | | | | |
|  | ---- | Update on cyber-security actions and general IT-related risks | **TBC** | **TBC** | **TBC** |

1. At present the structure of the schedule reflects the sections of the standard ARC agenda template. ARC may determine to structure the agenda differently once a new set of terms of reference is in place. [↑](#footnote-ref-1)
2. There will occasionally be other policy and regulatory items for the Committee’s consideration, whether bound for Council or where ARC’s perspective or approval is sought. This may include key regulatory reports bound for Council (e.g. in respect of Health and Safety and the Prevent Duty) or other OfS-related matters. [↑](#footnote-ref-2)
3. The Risk Management section of the agenda may be subject to change pending further specific direction on the content of the Corporate Risk items feeding from RRG>UEB>ARC>Council as per the Corporate Risk Governance paper previously considered (including reporting on deep dives and any associated independent assurance sought by UEB). [↑](#footnote-ref-3)
4. Annual opinion of ARC on the following areas in accordance with the CUC Audit Committees Code of Practice (May 2020): (1) risk management, control and governance (2) sustainability, economy, efficiency and effectiveness [value for money] (3) Management/quality assurance of data submitted to regulatory/external bodies [↑](#footnote-ref-4)