

## Appendix 1– Audit and Risk Committee Activities

### Audit and Risk Committee What we do and how we do it

- i. We ensure that an effective internal control system, which promotes compliance with the laws and regulations governing the higher education sector, is in place throughout the University and is working satisfactorily; and we review and comment on this in our annual report to Council.

We do this by:

- x Adopting the 3 Line Defence approach management control, risk control with compliance reporting and an internal audit reassurance service.



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- viii. We satisfy ourselves that appropriate arrangements are in place to promote economy, efficiency and effectiveness, we provide an annual report to Council in which the Committee gives its opinion of the adequacy of the University's arrangements. We do this by:
- x Considering arrangements that support the culture and behaviour within the University to ensure a focus on the student experience.
  - x Monitoring the financial regulations for procurement.
  - x Reporting to Council on the arrangements for the management and quality assurance of data submitted to HESA, OfS, Student Loans and any other required bodies.
  - x Using appropriate benchmarking especially for sector comparisons.
  - x Considering the arrangements that ensure the effective management of conflicts of interest.
  - x Considering the arrangements that enable the appointment of appropriate persons to Council and senior executive positions.
  - x Submitting an annual report to Council which includes our opinion.
- ix. We receive any relevant reports from the National Audit Office and the Office for Students. We do this by:
- x Reviewing these reports and analysing them for their relevance to the University and report to Council, as appropriate.
- x. We ensure that all significant losses have been properly investigated that the internal and external auditors and, where appropriate, the Department for Education and/or Office for Students have been informed. We do this by:
- x Agreeing the most appropriate method to investigate such losses.
  - x Reviewing the conclusions from the investigation and proposing recommendations to prevent reoccurrence.
  - x Reporting to Council and appropriate third parties, as necessary.
- xi. We oversee the University's policy on fraud and irregularity including notified of any action taken under that policy; we aim to identify fraud risks and ensure a rigorous assessment of any relevant internal controls and their ability to prevent and/or detect fraud. We do this by:
- x Reviewing the University's policy on fraud and other ethical and behavioural policies
  - x Including fraud and irregularity in the cycle of regular internal audits.
  - x Agreeing the most appropriate method to investigate such instances of fraud or irregularity.
  - x Reviewing the conclusions from the investigation and proposing recommendations



