

Minutes of the 8th Audit & Risk Committee meeting

Date: Tuesday 20th February 2024

Time: 6pm, via MS Teams

Chairperson: Mr Kevin Lewis

Attendees: Ms Imelda Buckley
Mr Sean Quigley
Ms Kathleen Holohan

Apologies: Mr Jim Bergin
Ms Nora Widger

In attendance under the Code of Governance:

Ms Elaine Sheridan, VP Governance/University Secretary

In attendance for Agenda Items 2 & 3:

Ms Susan Green, Risk & Compliance Officer
Ms Sarah Morrissey, Corporate Integration Lead

Secretariat: Ms Annette Byrne

Item Title	
1.	<u>Chairperson's Opening:</u>
1.1	<u>Welcome & Approval of Agenda</u> NOTED The Chairperson welcomed all and confirming the meeting was quorate he commenced the business of the meeting.
1.2	<u>Conflict of Interest</u> NOTED The Chairperson asked members if they had any conflicts of interest to declare particularly associated with items on the meeting agenda. No members present declared a conflict for this meeting.
1.3	<u>Approval of Minutes</u> AGREED Proposed by Ms Holohan and seconded by Ms Buckley, it was agreed to approve the minutes of 8 January 2024 and publish on the website.
1.4	<u>Matters arising (Action Log)</u> NOTED The Chairperson indicated that matters are in progress and will be carried forward as required.

2. Governance & Compliance:

2.1 Annual Governance Statement (AGS) to HEA

NOTED Ms Green and Ms Morrissey were welcomed to the meeting. Ms Morrissey provided a detailed explanation regarding the Annual Governance Statement, a reporting tool that confirms that an appropriate system of internal and financial controls are in place and implemented in SETU for the period 1 September 2022 to 31 August 2023. She informed members that the template, as provided by the HEA, has been modified by the HEA for this year's return. She continued by detailing areas where an "Explain" response has been provided (11) and outlined follow up actions or tasks that supports these responses. A full listing of contributors to the relevant sections of the AGS, who have confirmed attestation to each area, was also provided to the committee. Ms Sheridan confirmed that although separate processes, the Statement of Internal Controls (SIC) is aligned to the AGS and provides verification to the HEA of the governance framework.

NOTED Ms Sheridan continued by advising members that it is the intention to flag to the HEA that the SETU Interim Code of Governance, as approved by the Governing Body is in place.

NOTED In concluding, Ms Sheridan informed the committee of a matter brought to her attention earlier in the day which has been highlighted to the President regarding a weakness in internal control and will require noting in the AGS. Further examination of the matter is required and the committee will be updated as appropriate.

AGREED The Chairperson thanked all for their updates and it was agreed that the Audit & Risk committee have reviewed and considered the Annual Governance Statement (Sept 2022-Aug 2023) recommending submission of same to the Governing Body for approval prior to returning it to the HEA.

2.2 HEA Oversight Agreement

NOTED Ms Morrissey explained the purpose of the HEA Oversight Agreement, the key responsibilities of the HEA's oversight and the responsibilities of SETU in ensuring good governance and accountability practices are in place. The Audit & Risk committee were requested to note the contents of the report and consider recommendation of approval of same to the Governing Body. The agreement will then be signed by the President and Chairperson and returned to the HEA in line with the deadline of 28 February 2024.

AGREED To accept and recommend the HEA Oversight Agreement as outline above.

2.3 Protected Disclosures report

NOTED Ms Morrissey outlined details of the statutory requirement to complete and furnish the Minister for Public Expenditure, NDP Delivery & Reform with a report regarding Protected Disclosure as per the template provided by their offices by 1 March 2024. She provided statistical details of the matters received by the University and reviewed through internal reporting processes. There is also a requirement to publish an annual Protected Disclosures report on the SETU website before 31 March. Ms Sheridan informed all that these governance and compliance documents have been reviewed by the Executive Management Team.

AGREED The Audit & Risk Committee indicated satisfaction with the reports as provided recommending same to the Governing Body for approval.

3. AOB:

NOTED Ms Sheridan informed the committee of a possible emerging risk in relation to the Charitable status of the University's subsidiary SETU Diverse Campus Services (t/a Novus). Correspondence has been received from the Charities Regulator requesting further clarity. The matter is under review by relevant Novus senior managers including the company accountancy advisors and solicitor. It has also

come to light that other TU's and traditional universities have received similar correspondence from the Charities Regulator.

In concluding, the Chairperson thanked all for their contribution and attendance. He then closed the meeting.