

Minutes of the 7th Audit & Risk Committee meeting

Date: Monday 8th January 2024

Time: 4pm, via MS Teams

Chairperson: Mr Jim Bergin

Attendees: Ms Imelda Buckley
Mr Sean Quigley
Ms Kathleen Holohan

Apologies: Ms Nora Widger
Mr Kevin Lewis

In attendance under the Code of Governance:

Ms Elaine Sheridan, VP Governance/University Secretary

In attendance for Agenda Items 3, 4 & 5

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

In attendance for Agenda Item 3

Ms Brenda Nelson, Risk/Advisory Manager, Deloitte

In attendance for Agenda Item 5

Dr David Denieffe, VP Student Experience

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. Ms Holohan declared a perceived conflict, however it was deemed ongoing and not associated with items on the agenda for the meeting. No other member present declared a conflict for this meeting.
1.3	<u>Disclosure Matters</u> NOTED There were no matters requiring attention.
1.4	<u>Approval of Minutes</u> AGREED To approve the minutes of 3 October 2023 and 21 December 2023 and publish on the website.

1.5	<p><u>Matters arising (Action Log)</u> NOTED The Chairperson provided an update regarding items on the Action Log. He confirmed the following;</p> <ul style="list-style-type: none"> • Confirmation to the Governing Body at their next meeting regarding review of the Effectiveness of the System of Internal Control; • Future meeting dedicated to Risk matters will include a demonstration of Decision Time Risk Management Software package.
2.	<p><u>President’s Address:</u></p> <p>NOTED Item deferred due to the unavailability of the President.</p>
3.	<p><u>Internal Audit:</u></p> <p>3.1 Ms Green and Ms Morrissey joined the meeting at this stage.</p> <p><u>Internal Audit Reports</u> NOTED Ms Nelson joined the meeting to provide an update on relation to assignments as follows;</p> <ul style="list-style-type: none"> • 2023 Follow-Up Review: noting that this is conducted on an annual basis to provide a status updates on recommendations from previous audits. 13 recommendations have been implemented, 7 are in progress, 4 have yet to comment and 1 has been supersede. All matters are also included in the “In-house” report and followed up on an ongoing basis.; • Review of Workforce Planning: provided an overview of the process carried out resulting in one moderate finding. Mr Quigley expressed reservation regarding the risk rating applied to the recommendation indicating that this is not aligned to the Risk Register. It was suggested that this would be considered further by executive management in terms of amending the rating; • Internal Financial Controls Review 2023: it was noted that this particular report is still under review with Finance managers. 1 moderate and 3 minor findings have been identified. It was agreed that this report would be carried forward for final review and approval at the next meeting. <p>AGREED To approve 2023 Follow-Up Review and Review of Workforce Planning audit reports as presented.</p> <p>The Chairperson thanked Ms Nelson and she left the meeting.</p> <p>3.2 <u>Follow Up report (In-house)</u> NOTED Ms Green provided an update in relation to open recommendations including recommendations as per the internal audit annual follow up assignment indicating that there has been good progress and resolution. She provided further detail in terms of updates from responsible managers and follow up action plans for items that remain outstanding. It was also suggested that the process of inviting responsible managers to meet with the committee may recommence if required.</p> <p>NOTED Ms Green informed the committee that a tender process to procure a sectoral internal audit services for the next 2-4 years has been carried out. Additional information will be available at the next meeting.</p>
4.	<p><u>Risk matters:</u></p> <p>NOTED Ms Morrissey provided an update on the Strategic Risk Register including a review and approval of same by the Executive Management Team. She outlined the risks contained within and the relevant residual risk rating applied after controls have been identified. A full breakdown of the four</p>

highest scoring risks was also provided. Ms Morrissey indicated that the blank page exercise completed by ARC at a previous meeting has identified risks that are aligned with the top risks per the Strategic Risk Register. The committee members indicated satisfaction with the update as presented noting the usefulness of comparison in ratings to risk appetite. The Chairperson indicated that risk appetite and risk profile is reviewed annually in line with requirements as per the Code of Governance. Ms Buckley indicated that the residual risk rating applied in terms of Cyber Security implies that a robust system is in place, however suggested that this should be challenged with the relevant risk owner. The committee was also informed that the VP Strategy will report progress of the Strategic Plan to the Governing Body in the coming months and that any associated risks will be reflected accordingly in the strategic risk register. The members noted that it would be helpful to review the strategic risk register in advance of it being presented to Governing Body.

ACTION Further review of Cyber security risk rating.
ACTION Review the strategic risk register.

5. **Presentation regarding IT Governance:**

NOTED Ms Green and Ms Morrissey remained present for this item. Dr Denieffe was welcomed to the meeting. He commenced by providing a contextual update regarding a review commissioned by the President relation to the IT integration project. The independent review carried out has identified the project's progress to date and in order to enable further development issues have been highlighted and recommendations for improvement and implementation have been put forward. The report considers and recommends a restructure of IT and it has been proposed to recruit a Director of ICT and Digital Transformation to realign and oversee the project and integration process. There is also a recommendation of the re-establishment of a Steering group and Sponsor for the project. Dr Denieffe also informed the committee that a number of funding supports are in place to enable recruitment and resourcing. Whilst acknowledging that a robust approach to the process is underway, the Chairperson drew attention to the committees concern regarding the risk assessment and rating applied to Cyber security. Dr Denieffe indicated that this particular issue is monitored through ongoing operational activities. It was suggested that it would be beneficial to provide an update on progress in this area. The committee also noted the ongoing and understandable impact of integration activities in general and therefore it was suggested that it might be helpful to receive an update on this from the PMO at the next meeting. The Chairperson thanked Dr. Denieffe for his update.

ACTION Progress update regarding area of Cyber Security (DD & CO'C).
ACTION Update from PMO on integration activities.

6. **AOB:**

The Chairperson indicated that comprehensive and useful updates in all areas have been provided throughout the meeting. He thanked all for their attendance and closed the meeting.