

## Minutes of the 10<sup>th</sup> Audit & Risk Committee meeting

**Date:** Thursday 13<sup>th</sup> June 2024

**Time:** 4pm, via MS Teams

**Chairperson:** Mr Jim Bergin

**Attendees:** Ms Imelda Buckley  
Mr Kevin Lewis  
Mr Sean Quigley  
Ms Kathleen Holohan

**Apologies:** Ms Nora Widger

**In attendance under the Code of Governance:**

Ms Elaine Sheridan, VP Governance/University Secretary

**In attendance for Agenda Items 2, 3.2, 3.3, 3.4 & 5:**

Ms Sarah Morrissey, Risk & Compliance Officer

**In attendance for Agenda Item 3.1:**

Mr Cormac O'Toole, VP Finance/Financial Controller

**In attendance for Agenda Items 3.2 & 3.3:**

Ms Brenda Nelson, Deloitte

**In attendance for Agenda Item 4:**

Ms Susan Green, Risk & Compliance Officer

**Secretariat:** Ms Annette Byrne

| Item Title |  |
|------------|--|
| 1.         | <b><u>Chairperson's Opening:</u></b>   |
| 1.1        | <b><u>Welcome &amp; Approval of Agenda</u></b><br>NOTED The Chairperson welcomed all and confirming the meeting was quorate he commenced the business of the meeting. It was agreed that the scheduled private meeting would be held at the end of the meeting to ensure all member intended to attend could be present. |
| 1.2        | <b><u>Conflict of Interest</u></b><br>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        | <b><u>Approval of Minutes</u></b><br>AGREED It was agreed to approve the minutes of 24 April 2024 and publish them on the website.   |

1.4 Protected Disclosure Matters

NOTED Ms Sheridan provided an update in relation to an anonymous matter submitted under the Protected Disclosures process. Another matter has been submitted and acknowledged as per policy requirements, however as the matter is under review it was therefore agreed that a response indicating that the matter has been brought to the attention of the Audit & Risk Committee and undergoing a review is to be sent to the submitter prior to the commencement of academic holidays.

1.5 Matters arising (Action Log)

NOTED The Chairperson indicated that matters are in progress and will be carried forward as required.

NOTED The Chairperson informed all that he had engaged in a conversation with the Chairperson of the Governing Body who has indicated a preference to reflect of the Terms of Reference for the Audit & Risk Committee particularly as Mr Bergin's term as Chair is close to expiration in line with the term of the first Governing Body. Consideration is also being given to additional amendments to the Terms of Reference regarding Health & Safety and Information Technology. Further updates will follow in due course.

2. Protected Disclosure Policy:

NOTED Prior to Ms Morrissey joining Ms Sheridan outlined a potential conflict regarding Ms Morrissey as she is to be proposed as Designated Person for Protected Disclosures, and therefore would absent herself from the meeting when required.

NOTED Ms Morrissey was welcomed to the meeting. She commenced by outlining proposed changes to the Protected Disclosure Policy as required by legislation and in line with statutory guidance, now reflected in the document presented to the committee. Attention was drawn to a change in the official recipient of protected disclosures under the current policy and a proposed nominated Designated Person. The committee members discussed this particular change in detail and sought clarification regarding the point at which the Chairperson of the Audit & Risk committee is involved in the process. Clarification on same was duly provided.

NOTED Ms Morrissey absented herself from the meeting at 16.41pm. Ms Buckley enquired about specific training and support provided to a Designated Person. Ms Sheridan provided additional information in response to the queries of Ms. Buckley and also informed the committee that senior and middle management have recently been provided with specific training on Protected Disclosures.

NOTED Agreement to proceed with amendments and recommendations as outlined.

3. Internal Audit:

3.1 IA assignment re. Cash Handling

NOTED Mr O'Toole was welcomed to the meeting. He commenced by providing background as to why this particular assignment had been commissioned, and that the issue under review has been brought to the attention of the Audit & Risk Committee previously as well as senior management, the Finance & Capital Investment Committee, and the Governing Body. The report, as provided, outlines the approach of Deloitte, findings, and the associated risk. A detailed discussion ensued whereby the Committee gave the matter a great deal of consideration, resulting in an expression of concern as to the serious nature of this matter. The committee requested that Deloitte is engaged to carry out an extension on the work to date in order to conclude some matters that seem to remain outstanding.

3.2 Child Protection IA assignment

NOTED Ms Nelson and Ms Morrissey joined the meeting at this point. Ms Nelson outlined audit scope, findings, recommendations, and management responses pertaining to a review of the SETU Child Protection Policy noting one serious finding, two moderate findings and one minor finding.

|                                 |   |
|---------------------------------|---|
| <p>3.3</p> <p>3.4</p>           | <p>AGREED To approve the report as provided noting that additional work regarding recommendations is in progress.</p> <p><u>Internal Financial Controls &amp; Facilities Contract Management IA assignments</u><br/> NOTED Final report regarding above assignment. Consideration was given to the scope of work recommended for undertaking in the next academic year. It was agreed to accept these recommendations as outlined however suggested that same would be again reviewed at a later stage in order to give priority to matters should they arise. It was also agreed to accept the terms of an upcoming review regarding Facilities Contract Management. The Chairperson welcomed this particular assignment. He thanked Ms Nelson for her attendance and she left the meeting.</p> <p><u>Follow-Up Report (In-house)</u><br/> NOTED Ms Morrissey presented the above focusing on outstanding legacy recommendations. It is now requested that the committee considers the next steps of the process. The following was proposed;</p> <ul style="list-style-type: none"> <li>• Comprehensively reviewing the outstanding recommendations dated prior to 1 May 2022 and determine whether it is appropriate to accept any residual risk. With a comprehensive review by the Committee at their first meeting in AY 24/25; <b>or</b></li> <li>• On completion of the Follow up assignment by Deloitte (scheduled for Semester 1 AY 24/25), perform the review of outstanding recommendations at ARC meeting in Semester 2 AY 24/25.</li> </ul> <p>Ms Morrissey noted that plans are in place to address the majority of outstanding recommendations and many of which form part of the Strategic Plan actions and therefore will be addressed in due course. This was accepted by the committee.</p> |
| <p>4.</p>                       | <p><u>Charities Regulator</u></p> <p>NOTED Ms Morrissey provided details of requirements under the Charities Act 2009, regarding the CRA Annual Report for SETU 31 August 2023 which will require Governing Body for approval prior to uploading to the CRA portal. It was requested that a recommendation to appoint Ms Annette Byrne as an authorised filer on behalf of SETU is proposed to the Governing Body. Ms Morrissey informed the committee that this matter has also been reviewed by the Executive Management Team.</p> <p>AGREED To accept and recommend for approval matters as outlined above. The Chairperson thanked Ms Morrissey for her updates and attendance and she left the meeting.</p>  |
| <p>5.</p> <p>5.1</p> <p>5.2</p> | <p><u>Risk Matters:</u></p> <p><u>Strategic Risk Register</u><br/> NOTED Ms Green was welcomed to the meeting. She informed the committee that a full review of strategic risks has been undertaken with all risk owners and in line with the Project Management Office to ensure that all reporting is aligned to the Strategic Plan. The Executive Management Team have also conducted a review of same at their meeting on 12 June. One moderate risk has been closed therefore 17 risks remain on the Strategic Risk Register.</p> <p>NOTED In the interest of time, it was agreed to reschedule to demonstration of the Risk Management Software package to another time.</p> <p>The Chairperson thanked Ms Green for her update and she left the meeting.</p>   |

6.

**ARC Annual Report to Governing Body:**

NOTED Ms Sheridan advised that the Audit & Risk Committee Annual Report to Governing Body is a report presented to the Governing Body every year. The report is in standard format and outlines the work carried out by the committee during the year.

AGREED Subject to some minor amendments it was agreed that the Chairperson would, on behalf of the committee, present the Annual Report to the Governing Body at its next meeting.

7.

**AOB:**

NOTED The Chairperson thanked all for their contribution and attendance. He indicated that he would conduct a private meeting with the committee members. Ms Sheridan and Ms Byrne left the meeting at 6.25pm and the meeting continued in private session.