
Meeting: **AUDIT COMMITTEE**
Date and time: **Wednesday 27th January 2016 at 10.15 am**
Venue: **4 West Board Room**

Present: Mrs R Foreman (Chair)
Mr M Hawkesworth Lay member of Council
Dr M Hipkins Lay member of Council
Mr S Sharpe Lay member of Council
Mrs S Pennie Appointed Member
Mr P Sheppard Appointed Member

In attendance: Ms D Aderyn Director of Finance and Commercial Services
Mr M Williams Chief Financial Officer
Mr M Ricketts Head of Internal Audit
Ms M C Henderson Secretary

Apologies: Professor Dame Glynis Breakwell Vice-Chancellor

ACTION**1233 AGENDA**

AGREED to re-order the business of the meeting so that the Risk Management presentation could be given at 11.15 am.

1234 MINUTES OF PREVIOUS MEETING

The minutes of the meetings held on 30th September and 10th November 2015 (Papers A15/16-23 and 24) were approved as a correct record and signed by the Chair.

1235 MATTERS ARISING

(1) Minute 1209, Head of Internal Audit

The Director of Finance and Commercial Services reported that Mr Tom Stanton would take up the post of Head of Internal Audit with effect from 1st February 2016. He was currently working in the Internal Audit and Business Development Office of Mazars in Bristol.

(2) Minute 1216, Internal Audit Annual Report

Mr Ricketts reported that he had deferred action on amending the question on the feedback survey for the incoming Head of Internal Audit to address. This would enable him to review the feedback survey and the information requested against his own objectives.

(3) Minutes 1228 – 1229 and 1231, Annual Report of the Audit Committee, Internal Audit Annual Report and Financial Statements of the University of Bath

The Committee noted that Council had approved at its meeting of 26th November 2015 the Financial Statements of the University and the Annual Reports of the Audit Committee and Internal Audit Department. The Annual Report of the Audit Committee had formed part of the Annual Assurance return to HEFCE, which was completed and submitted to HEFCE within the 1st December 2015 deadline.

1236 STATUS REPORT ON INTERNAL AUDITS

The Committee received a report on the progress of audits included in the 2014/15 and 2015/16 programmes (Paper A15/16-26).

1237 AUDIT COMMITTEE SELF-ASSESSMENT

The Chair reminded the Committee that, in order to evaluate its effectiveness, it considered a checklist of attributes relating to the knowledge and skills and processes required to support its work. She noted that the same checklist had been used over a number of years.

The Chair proposed that a profile of members' experience and skills should be added to the checklist responses to ascertain whether collectively there was the required expertise to contribute effectively to the work of the Committee. Mrs Foreman noted that The HE Code of Governance, published by the CUC, required the Audit Committee to undertake regular reviews of its effectiveness, including bench-marking against good practice for audit committees in HE and more widely as appropriate. The Head of Internal Audit reported that the CHEIA (Council of HE Internal Auditors) would be taking forward an exercise to develop bench-marks. He invited members of the Committee to pass to himself or Mr Tom Stanton any suggestions so as to ensure the bench-marks were not number driven but included 'soft' bench-marks. The Chair suggested that the External Auditors should be asked to comment on the Committee's operation.

Mrs Foreman reported that further discussion on the Committee's effectiveness would be deferred to the next meeting when the supplementary information had been gathered and the new Head of Internal Audit was in post.

1238 TRAINING EVENTS FOR AUDIT COMMITTEE MEMBERS

The following training events were noted:

(1) BDO Seminars

Wednesday 18th May 2016 (Manchester)

Wednesday 25th May 2016 (London)

Wednesday 11th October 2016 (Birmingham)

Tuesday 18th October 2016 (London).

(2) KPMG Audit Committee Institute events

Details to be posted at: <http://www.kpmg.co.uk/aci/>

1239 DATES OF MEETINGS

The Committee noted the programme of meetings for the remainder of 2015/16:

Wednesday 20th April 2016

Wednesday 8th June 2016

Both meetings will be held at 10.15 am in the 4 West Board Room.

1240 MR MARK RICKETTS

The Committee expressed their thanks to Mr Mark Ricketts for his significant contribution to Internal Audit services which had been managed with great efficiency and leadership. They wished him well in his new role as Director of Process Improvement.