
Meeting: **AUDIT COMMITTEE**

Date and time: **Thursday 2nd February 2017 at 11 am**

Venue: **Pall Mall Board Room**

Present: Dr M Hipkins (Chair)

Mrs C Gibbons	Lay member of Council
Mr J Preston	Lay member of Council
Mr S Sharpe	Lay member of Council
Mrs S Pennie	Appointed Member
Mr P Sheppard	Appointed Member

In attendance: Professor Dame Glynis Breakwell Vice-Chancellor
Ms D Aderyn Director of Finance and
Commercial Services
Mr M Williams Chief Financial Officer
Mr T Stanton Head of Internal Audit
Ms M C Henderson Secretary

ACTION

1306 WELCOME

The Chair welcomed Mrs C Gibbons, who was attending her first meeting, and other members of the Committee to the University's Pall Mall facilities.

1307 MINUTES OF PREVIOUS MEETING

The minutes of the meetings held on 5th October and 10th November 2016 (Papers A16/17-019 and 020) were approved as a correct record and signed by the Chair.

1308 MATTERS ARISING

- (1) Minutes 1300 and 1303, 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 24th November 2016 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 2016

deadline.

1309 STATUS REPORT ON INTERNAL AUDITS

The Committee received a report on the progress of audits included in the 2015/16 and 2016/17 programmes (Paper A16/17-023). It was noted that the completion date of a number of reports in the 2016/17 cycle was within a six month period. However, the Head of Internal Audit remained reasonably confident that these would be delivered within the academic year timetable, noting that the completion date for the audits was not necessarily representative of when the work was being undertaken. It was confirmed that meeting arrangements would be adjusted for any increase in business due to the potential submission of a bigger number of reports than usual at the same meeting.

1310 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 (Paper A16/17-033). The profiles of members of the Committee had been provided as background information. The Chair confirmed that he had reviewed how members' experience and skills met the requirements of the Committee.

The Committee endorsed the responses on the form as applicable to its current operation. With regard to Question E5: 'Is the Audit Committee's role in the approval of the annual accounts clearly defined?' the Committee considered that some aspects of this needed further clarification, though there was guidance on which sections of the Financial Statements the Committee had responsibility to review in the cover paper for the Agenda item.

1311 TRAINING EVENTS FOR AUDIT COMMITTEE MEMBERS

The following training events were noted:

(1) BDO Seminars

Tuesday 9 May 2017 (Birmingham)

Tuesday 16 May 2017 (London)

Tuesday 10 October 2017 (Manchester)

Tuesday 17 October 2017 (London)

(2) KPMG Audit Committee Institute events

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

1312 DATES OF MEETINGS

The Committee noted the programme of meetings for the remainder of 2016/17:

Wednesday 5th April 2017 at 10.15 am

Wednesday 14th June 2017 at 1 pm

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