

Minutes of the 3rd Audit & Risk Committee meeting

Date: Thursday, 11th May 2023
Time: 4pm, Boardroom, Haughton Building, SETU Carlow campus

Chairperson: Mr Jim Bergin

Attendees: Ms Nora Widger
 Ms Imelda Buckley
 Ms Kathleen Holohan
 Mr Sean Quigley

Apologies: Mr Kevin Lewis

In attendance under the Code of Governance:

Ms Elaine Sheridan, Vice President for Corporate Affairs and Finance
 Mr Cormac O'Toole, Vice President for Corporate Affairs

In attendance by invitation for Agenda Item 2:

Professor Veronica Campbell, President

In attendance for Agenda Item 3 (via MS Teams):

Ms Brenda Nelson, Deloitte
 Ms Eileen Healy, Deloitte

In attendance for Agenda Item 4 (via MS Teams):

Ms Eleanor Rea, Finance Manager
 Mr Adrian Dunne

In attendance for Agenda Items 3, 4 & 5:

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

Secretariat: Ms Annette Byrne

Item Title	
1.	<u>Chairperson's Opening:</u>
1.1	<u>Welcome & Approval of Agenda</u> NOTED The Chairperson opened the meeting and welcomed all in particular Mr Quigley. He informed members that in following good practice he had a conversation with the Internal Audit provider, Deloitte, in advance of today's meeting.

<p>1.2</p> <p>1.3</p> <p>1.4</p> <p>1.5</p>	<p>NOTED It was noted that there is a requirement to further extend the Internal Audit contract timeline to end December 2023 whilst awaiting the outcome of the University’s organisational structure which is currently in progress.</p> <p><u>Approval of Minutes 2 March 2023</u> AGREED Approval of the minutes of the meeting of 2 March 2023.</p> <p><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 member present declared a conflict for this meeting.</p> <p><u>Disclosure Matters (as applicable)</u> NOTED Ms Sheridan provided an update regarding two perceived Protected Disclosure issues that have been highlighted. She informed members that although one of the matters was not submitted under the Protected Disclosures process it was reviewed under terms of the Protected Disclosures policy. The first matter has been concluded following input and feedback from relevant interested parties and reviewed by the Chairperson who has indicated satisfaction with the outcome. It was suggested that it would be beneficial for another member of the Audit & Risk committee to independently review the second matter and information collated to date. Ms Buckley agreed to provide assistance in this regard.</p> <p>ACTION: Ms Sheridan to provide details of the information as discussed above for Ms Buckley to review.</p> <p>NOTED Attention was drawn to three Annual Protected Disclosures Reports for 2022 (SETU, IT Carlow and Waterford IT) and the Universities obligation to publish same. It was indicated that once these have been noted by the Governing Body at their June meeting, each report will be published on the University’s website.</p> <p><u>Action Log</u> NOTED The Chairperson provided updates regarding the Action Log highlighting items that are in progress or have been completed and therefore closed out. In relation to Induction days it was suggested that arrangements for this task is carried forward to a suitable time in September. Ms Buckley requested additional information is provided on the action log specifying meeting dates and forum where items have been followed up or concluded.</p>
<p>2.</p>	<p><u>Presidents Address:</u></p> <p>The President was welcomed to the meeting. The Chairperson thanked her for taking the time to address the committee and in turn the President extended her gratitude to all members for their commitment and support to SETU. She provided updates regarding the following;</p> <ul style="list-style-type: none"> • Approval of the first SETU Strategic Plan and upcoming launch events; • Executive Management Team (EMT); Kick-off workshop regarding the Strategic Plan Risk Register underway and will be submitted to the committee in due course; • Key elements of the Strategic Plan including Research, Innovation, Learners, Engagement (regional & global) & Staff, EDI, Sustainability; • Capital projects & Investments; • Teaching – growing student numbers; • Expressions of Interest related to new programmes including Veterinary & Pharmacy; Apprenticeship strategy; • Academic programme profile – aligning to industry and skills in the region; • OECD report – Academic contracts in a TU and challenges that lie around this issue; • Student accommodation crisis – limited availability; taskforce and ongoing discussions in place;

- SETU Achievements & good news stories including progress being made in terms of Capital projects at early stages ;
- European connections – SETU and 8 other universities have formed an alliance.

In thanking the President for the updates, members extended their enthusiasm and support for the progress being made, assuring ARC contribution where appropriate and wished the President well.

3. Internal Audit:

Ms Green and Ms Morrissey joined the meeting at this point. Ms Healy and Ms Nelson joined via MS Teams.

NOTED Ms Nelson commenced by presenting details of amendments requested following a preliminary review of Research Scholarship assignment at the previous meeting.

AGREED In accepting the amendments outlined, it was agreed to approve *“Review of Research Scholarship Process”* report as presented.

NOTED Ms Nelson continued by providing an update regarding the 2022 Follow-Up Review. She outlined items in progress, not started and complete. Updated action dates have been agreed and set out in the findings. Members requested that a follow-up report is provided as a standing item at all meetings.

AGREED To approve *“2022 Follow-Up Review”* as presented.

ACTION Follow up report re. outstanding IA issues set as a standard agenda item.

NOTED Ms Nelson presented details of the scope of review, findings and recommendations relating to the recent Health and Safety Management Review noting 4 minor findings.

AGREED To approve *“Health and Safety Management review”* as presented noting members satisfaction with minor ratings.

NOTED Ms Nelson presented a draft Internal Audit Plan 2023 derived from discussions at the previous meeting and also feedback received from management. The suggested areas are as follows;

- Internal controls review (annual review)
- Conflict of interest (previous meeting)
- Staff development
- IT Governance (previous meeting)
- Follow up review (towards end of the year)

Members considered and discussed in detail the assignments proposed and further suggested as follows;

- Academic Council – keep on the agenda however defer to next year once a new functioning council is active and operating;
- ARC responsible for all subsidiary companies – before internal audit assignments regarding this the committee will review an Annual Report for each subsidiary;
- Internal Controls Framework - how this relates to the Audit universe in getting assurances from management;
- Conduct a review of Risk ratings at an upcoming meeting.

In concluding the discussion it was agreed to proceed with the internal plan as outlined acknowledging the interim period of the plan up to the end of the year. The Chairperson also indicated that authority

	<p>for engagement regarding the scope of audit assignments and arrangements for Deloitte contract extension remains with the VPs Corporate Affairs. He thanked Ms Nelson and Ms Healy and they left the meeting.</p>
<p>4.</p>	<p><u>Update re. Finance Systems Integration</u></p> <p>The Chairperson apologised for the delay and welcomed Ms Rea and Mr Dunne to the meeting.</p> <p>NOTED Ms Rea commenced by presenting an overview of the Finance systems integration project including;</p> <ul style="list-style-type: none"> • the role of Educampus – who they are and what they do; • governance structures; • project implementation plan and timelines; • Validation testing including a live build in a test environment considered very beneficial in advance of full integration and “go-live” deadlines. <p>Mr Dunne continued by outlining details of the project implementation plan which adopted a 3-stage approach. Stages 1 & 2 were conducted between May – December 2021 with a full business process analysis, duplication of live systems ensuing end user confidence. The first fully integrated payment run was successfully completed on 22 May 2022. Mr Dunne also indicated that future operational developments are ongoing to optimise the system as much as possible and will continue to evolve as reporting requirements for SETU progresses. The Chairperson thanked both for their presentation, commending them and the staff involved in the successful and secure integration. All other members concurred with the sentiments expressed. Ms Rea and Mr Dunne left the meeting.</p>
<p>5.</p>	<p><u>Risk Update:</u></p> <p>NOTED Ms Green provided updates regarding risk matters as follows;</p> <ul style="list-style-type: none"> • Risk appetite statement. This has been reviewed by the EMT and adjusted accordingly ; • Strategic Plan and Risk Management – workshop carried out by EMT earlier in the day which will be reviewed again in September with a view to submitting a final Strategic Risk register to ARC in Q4 2023; • Risk Blank page exercise – ARC member were requested to complete this exercise, also carried out by EMT earlier in the day. The intention is to compile and compare risks to ensure that gaps do not exist and/or in the case where gaps are identified these are highlighted and addressed; • Departmental risk registers have been submitted and were reviewed by EMT at the end of April. Further analysis regarding themes around minor and moderate risk is being carried out and once updated Risk registers will be available to ARC; • Risk Management software system being piloted with the Faculty of Engineering and the School of Science and Computing before general roll-out. <p>The Chairperson thanked Ms Green for her updates.</p>
<p>6.</p>	<p><u>AOB:</u></p> <p>NOTED Additional meeting required regarding Annual Financial statements in advance of the Governing Body meeting on 6 June. A full review of same will be conducted by the Finance & Capital Investments committee prior to the Audit & Risk committee. Members were reminded of their responsibility as per agreed Terms of Reference.</p> <p>AGREED It was agreed to conduct the meeting remotely on Monday 29 May from 4-5.30pm.</p> <p>There being no other business to attend to the Chairperson thanked all and closed the meeting.</p>

Approved 3.10.2023