

Audit and Risk Committee

1. Constitution

- 1.1 The Governing Body has established a Committee of the Governing Body known as the Audit and Risk Committee.

2. Scope

- 2.1 It is the role of the Audit and Risk Committee to advise and assist the Governing Body in respect of the entire assurance and control environment of the institution.

3. Membership

- 3.1 The Audit and Risk Committee must consist of members with no executive responsibility for the management of the institution. There shall be no fewer than three members and not more than six members, comprising:

Up to five Independent Governors who are not members of the Finance Committee. An Independent Governor shall be appointed Chair of the Committee and another Independent Governor as Vice-chair;
Optionally, one independent co-opted member who is not a Governor with nt

auditors or internal auditors may request additional meetings if they consider it necessary. Additional meetings may be called by the Chair of the Committee as required.

- 5.2 The Committee may meet in person, by virtual means or through a combination of in person and virtual attendance. The Committee may also decide matters by email circulation. In between meetings of the Committee, the Chair of the Committee is empowered to decide matters falling within the Committee's remit by chair's action; matters decided by chair's action shall be reported to the next meeting of the Committee.

6. Delegated Authority

- 6.1 The Committee is authorised by the Governing Body to investigate any activity within its terms of reference. It is

of any action taken under these policies.

- 7.11 Satisfy itself that suitable arrangements are in place to ensure the sustainability of the University and to promote economy, efficiency and effectiveness. This may include consideration of arrangements that:

support the culture and behaviour that is prevalent within the University;
ensure the effective management of conflicts of interest; and
enable the appointment of 'fit and proper persons' to the Governing Body and senior executive positions.

With respect to culture and behaviour, the Committee shall liaise with the Nominations, Staffing and Governance (NSG) Committee to enable the Committee to derive assurance from the NSG Committee without duplicating work.

- 7.12 Satisfy itself that effective arrangements are in place to ensure appropriate and accurate data returns are made to external stakeholders and regulatory bodies, including the Designated Data Body of the Office for Students (OfS condition of registration F4).
- 7.13 Receive any relevant reports from the National Audit Office and the Office for Students and other organisations.
- 7.14 Consider any matters raised by the external auditors regarding whether public grant funding (including funding from the OfS and UK Research and Innovation) has been properly applied for its specified purpose and in accordance with the relevant terms and conditions of funding (OfS condition of registration G2).
- 7.15 Monitor annually the performance and effectiveness of the external and internal auditors, including any matters affecting their objectivity, and make recommendations to the Governing Body concerning their reappointment, where appropriate.
- 7.16 Monitor other relevant sources of assurance, for example other external reviews.

7.17

