



Matters Arising

Outcome requested:	Audit and Risk Committee is asked to note the matters arising from the minutes of the meetings held on 11 June 2019, which do not appear elsewhere on the agenda.
Executive Summary:	n/a
QMUL Strategy: strategic aim reference and sub-strategies	The effective management of the Queen Mary's governance arrangements underpins the ability to achieve the strategic aims.
Internal/External regulatory/statutory reference points:	n/a
Strategic Risks:	13 – Maintain effective and constructive governance
Equality Impact Assessment:	n/a
Subject to prior and onward consideration by:	Considered by the Committee only.
Confidential paper under FOIA/DPA	No
Timing:	N/A
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Date:	26 September 2019
Senior Management/External Sponsor:	David Willis, Chair of Audit and Risk Committee

Actions from meeting of: 11 June 2019

Minute no.	Action	Person responsible	Progress
2018.057[a]	<p>Matters Arising [ARC2018/43] Progress report on internal audit recommendations The Committee would receive a further update in October after the revised approach had been shared with the Estates Strategy Board and the Senior Executive.</p>	Director of Estates, Facilities and Capital Development	The gateway process for capital estates projects was considered by the Estates Strategy Board in July 2019. It will be included in the Estates enabling plan that will go to SET on 22/10 and to FIC on 05/11 and be implemented shortly thereafter.
2018.057[d]	<p>Matters Arising [ARC2018/43] KPMG An annual retrospective of the university's interactions with the Office for Students would be prepared for the Committee in October.</p>	Senior Executive	This will be included in the Legal Compliance Report, which is due to be considered by the Committee in November 2019.
2018.058[a]	<p>Strategic Risk Register [ARC2018/44] The Committee discussed how the strategic objectives in the Risk Register were derived from the 2030 Strategy. The objectives were not listed in the Strategy document, but in the enabling plans, which would allow for flexibility as the Strategy developed. The Executive would circulate a document describing the link between the KPIs, the enabling plans and the strategic risks.</p>	Senior Executive	This has been included in item 4 on the agenda for the meeting.
2018.058[c]	<p>Strategic Risk Register [ARC2018/44] The Committee then discussed the contents of the Risk Register. Actions not completed by the deadline would be flagged to the Committee in a quarterly report. The Committee asked for the Risk Register to include an indication of where controls were effective. Interim milestones should be included where deadlines had been set in the long term.</p>	Director of Strategic Planning	This has been included in item 5 on the agenda for the meeting.
2018.058[d]	<p>Strategic Risk Register [ARC2018/44] The Committee asked the Executive to revisit risks where the risk tolerance score was out of alignment with the narrative on risk appetite. A document providing a timeline and action plan for risks out of tolerance was being prepared for Council</p>	Senior Executive	This has been included in item 5 on the agenda for the meeting.
2018.058[e]	<p>Strategic Risk Register [ARC2018/44] The Committee recommended that Finance and Investment Committee review Risk 12 on 'Improved cash generation to enable investment'.</p>	Director of Finance and Resources	This was reviewed by Finance and Investment Committee at its meeting in September. No issues were raised.
2018.058[g]	<p>Strategic Risk Register [ARC2018/44]</p>	Registrar and Secretary	This item has been added to the agenda for Council in October 2019.

	The Committee discussed the next steps and the presentation of the Risk Register to Council. Council would receive a summary of the Committee's discussion at its next meeting with the Risk Register included in the additional reading. A session on the new changes and format would be held for Council in the autumn which would enable Council to consider the statements on risk appetite and proposed risk tolerance scores as well as understand where risks are currently outside of tolerance		
2018.058[h]	Strategic Risk Register [ARC2018/44] Deep dives would be planned between Council and the Committee so that there was clarity on which topics would be reviewed. Risks flagged as out of tolerance would be considered for a deep dive. A proposed schedule would be drafted for the Committee to comment on before the next meeting. The Committee agreed that a deep dive on Risk 14, 'Strategy implementation', in October would help to develop understanding of its role in oversight of the Strategy	Registrar and Secretary, Senior Executive	Two deep dives on out-of-tolerance areas have been scheduled: 'strategy implementation' in October 2019; and 'information compliance' in November 2019. Deep dives for Council and committees from January 2020 will be informed by the over-arching plan for strategy implementation, which is currently under development.
2018.061[b]	Planned internal audit reports [ARC2018/46] Managing partnerships The report gave an assurance rating of 'Significant assurance with minor improvement opportunities' (amber-green). Queen Mary had a framework in line with identified best practice and there were no significant areas of concern. The checklist for due diligence in Appendix 1 should include risks associated with connections to politically exposed persons (PEPs). Some follow up dates would be corrected to read 2020.	KPMG	The internal audit report on managing partnerships was updated to include the risks associated with connections to politically exposed persons in Appendix 1, and follow up dates corrected to 2020 where appropriate.
2018.062[a]	Internal audit plan 2019–20 [ARC2018/47] The focus of the planned reviews would be informed by the new strategy. The review of Performance Data and Information would provide assurance on the data systems for supporting implementation of the strategy. The Committee requested that Student Experience and Satisfaction be included in the internal audit plan within the next two years and as a deep dive topic for next year. The financial management review would provide assurance on the new processes for cash management.	KPMG, Council Secretariat	The audit plan was updated to reflect that a review of student satisfaction will be undertaken in 2020-21.
2018.065[a]	Review of Committee Terms of Reference, membership and effectiveness, including External review of Council effectiveness [ARC2018/49]	Senior Executive	See response under minute 2018.061[b]. Suggestions from members of the Committee are welcomed and will be incorporated into the schedule going forward.

	The Committee agreed that workshops on major issues would help to create shared understanding before meetings where key decisions were needed. The Executive was asked to identify upcoming topics that could be covered.		
2018.065[b]	<p>Review of Committee Terms of Reference, membership and effectiveness, including External review of Council effectiveness [ARC2018/49]</p> <p>The skills and experience of the current Committee membership was considered appropriate. The Committee suggested that Council could consider the addition of a member with experience in transformational change to support its responsibility in overseeing the new strategy. It would be discussed at Governance Committee in relation to the upcoming vacancies. It may also be an opportunity to reflect on the current committee structure. The remit of the Remuneration Committee could be expanded to include the overarching people strategy.</p>	Council Secretariat	The action on Council membership has been taken forward by Governance Committee and a recommendation will be submitted to Council in October 2019. As matters stand, the broad remit relating to people and culture rests with Council.
2018.066[a]	<p>Annual Schedule of Business 2019–20 [ARC2018/50]</p> <p>The Financial Regulations and Scheme of Delegation to be removed from the schedule as they would only come to the Committee every 3 years. Peter Thompson would take over as the Committee lead on Value for Money from Monica Chadha. The internal audit recommendation tracker would come to the Committee every other meeting. The Committee would discuss whether there was the opportunity to have a deep dive at the meeting in November given the amount of business on the agenda.</p>	Council Secretariat	The Annual schedule of business has been updated and is included with the meeting papers.