

STUDENTS' UNION AT BOURNEMOUTH UNIVERSITY
AUDIT AND RISK COMMITTEE MEETING
THURSDAY 5TH MAY 2016 | 11AM-12PM
SC504 | TALBOT CAMPUS
CONFIRMED MINUTES



PRESENT

Chloe Schendel-Wilson (CSW) *Trustee*
Graham Briscoe (GB) *External Trustee – Chair*

APOLOGIES

Aaron Newbury (AN) *Student Trustee*
Alexis Drayson (AD) *Staff Trustee*
Ian Catley (IC) *External Trustee*
Scott Morgan (SM) *Student Trustee*

IN ATTENDANCE

Alan James (AJ) *General Manager, Non-Trustee*
Emma Bonell (EB) *minute taker, Non-Trustee*
Sarah Newland (SN) *Finance Manager, Non-Trustee*

1. WELCOME

GB welcomed all present but noted that the meeting was not quorate. He explained he was happy for the meeting to go ahead and that any decisions will have to be ratified at the next meeting. GB explained that to avoid this happening in the future, the Chair of the Board (via Chairs Action) can nominate another Board member to sit on a particular Audit and Risk Committee (ARC) meeting as a member of the ARC, which will require ratification at the next Board meeting. Via this governance mechanism, future ARC meetings should always be quorate.

2. CONFLICTS OF INTEREST

No conflicts of interest were declared.

3. PREVIOUS MINUTES: FROM 17TH DECEMBER 2015

Due to the meeting not being quorate, approval to be carried forward to the next meeting.

ACTION – SN/EP to ensure that the minutes from 17 th December 2015 to be presented for approval at the next ARC meeting on 16 th September 2016
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4. MATTERS ARISING

SN noted that, with regards to item 3 (Sub-Committee Agenda Schedule), work has been done; she will bring an update to the next meeting.

AJ confirmed that, with regards to item 9 (Annual Self-Assessment document), he has forwarded the comments to Jackie Hunt for the Governance Review, which takes place this afternoon.

AJ confirmed that item 12 (development of Risk Action Plan) has been completed.

SN mentioned that, with regards to item 18, the External Auditor has confirmed that the fee will remain the same next year.

5. OUTSTANDING ACTIONS SPREADSHEET

SN noted that nothing within the spreadsheet is overdue or late, and that there are a few actions scheduled to take place over the summer. GB questioned if there are any issues or challenges, to which SN mentioned that the first item on the document (Fixed Asset Labelling) will be a challenge. AJ advised SN to involve managers as well as the new Admin/Finance staff members, too.

GB thanked SN and expressed that he was pleased to see that everything was either green or amber, with no reds.

6. AUDIT AND RISK COMMITTEE TERMS OF REFERENCE – REVIEW

SN updated all present on the items on the ARC Terms of Reference (*please refer to the ARC ToR for details of each numbered item*):

1. The tender was done and the same audit fee was negotiated. GB explained a situation within the housing association that the auditors pulled out of the tender.
2. This has always been addressed.
3. External auditors have been appointed for the review.
4. There is a managed programme for reviewing Internal Auditors' reports.
5. The annual Health and Safety Report goes to the main Trustee Board Meeting.
CSW arrived at the meeting.
6. There are regular reviews of the Business Critical Risk Register.
7. There is a Governance Review taking place this afternoon. GB suggested that there should be a follow up sentence at the end of this section that reflects that the effectiveness of governance should be included in the annual report/accounts.

GB suggested that there should also be an eighth Term of Reference that refers to reviewing policies.

There was then a discussion about policies that SUBU doesn't have, including Safeguarding and Prevent. AJ noted that SUBU is working with the university on the Prevent matter. GB suggested that SUBU should have its own Prevent policy. CSW added that there will be discussions next week regarding the Prevent matter, including talking to the Executive Committee. CSW noted that it is unlikely that SUBU will mirror BU's policy, to which AJ added that SUBU knows we don't have to comply with the legislation but it will be discussed. There was then a discussion about the Prevent matter and how it is a work in progress with regards to Clubs and Societies following the university's procedures.

GB asked SN to liaise with him for a formal document to be presented for approval at the next Trustee Board Meeting in June, by way of a Chairs Action, due to the meeting not being quorate.

<p>ACTION – SN to liaise with GB regarding additions to the Audit and Risk Terms of Reference to be presented at the Trustee Board Meeting in June.</p>
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7. ANNUAL CHARITY ACCOUNTS FILING

SN confirmed that they have been uploaded to the Charity Commission website.

8. HMRC REVIEW

SN explained that the exempt VAT issue tribunal will be held 23rd–26th May in Birmingham.

9. INTERNAL REVIEW 6 – GOVERNANCE

AJ noted that the Governance Review session will be held this afternoon. With regards to the Report that will be discussed during the review, GB commented that it is a positive report with interesting comments in the narrative.

10. SUSS NEWSLETTER

SN explained that although the figure on the balance sheet will be negative, the External Auditors are aware of it. She went on to explain that the SUSS pension fund is reviewed every 3 years and is due again this year, and due to the economic climate, the deficit will have increased.

11. BUSINESS CRITICAL RISK REGISTER

AJ explained that Alan Dove, SUBU Commercial Manager, is managing the issue of noise complaints at the back of the Old Fire Station (TOFS).

AJ went on to explain that the reduced Summer Ball contribution risk is due to the Block Grant increasing from the Uni.

There was a brief discussion about the noise issue at TOFS with regards to changes in legislation with turning office blocks into accommodation. AJ noted that traditionally there haven't been issues with noise.

12. ANY OTHER BUSINESS

None.

APPROVED: _____

DATE: _____