

AUDIT AND RISK COMMITTEE
Wednesday 17 September 2025

DRAFT UNCONFIRMED MINUTES

Present:

Peter Thompson (Chair) James Hedges Indy Hothi
Dr Alix Pryde

In attendance:

Professor Colin Bailey Dr Sharon Ellis Karen Kröger
Dr Nadine Lewycky Jonathan Morgan Neil Thomas [internal audit]
Amy Warby [internal audit]

For m. 2025.003 only: James Patterson

Apologies:

James Aston [external audit] Sarah Durrant [external audit] Patricia Gallan
Malcolm Hitching

Welcome, apologies and declaration of interests [ARC25/01]

2025.001 The Chair welcomed everyone to the meeting and noted the apologies for absence. The Committee **noted** the declarations of interests of members and attendees.

Strategic risks and KPIs [ARC25/02]

2025.002 *Minute 2025.002 is confidential.*

Research integrity [ARC25/03]

2025.003 The Committee **considered** an assurance report on research integrity cases in 2024–25. The following points were noted in the discussion:

[a] The newly established Responsible Research and Innovation Policy team was working to foster a culture of good research practice across the University. The team had carried out a review to provide an overview of research integrity benchmarked against external criteria. General training and guidance were being developed alongside discipline-specific activities in the faculties. The team had received a small number of research misconduct allegations in 2024–25, one of which led to a full investigation.

[b] The Committee asked how confident the team was that there was a positive culture of raising concerns. The current focus of the team was on helping researchers to feel comfortable asking questions of each other about research practice. Policies were also being revised to set out clearer expectations for managers.

Actions from the 2024 external audit [ARC25/04]

2025.004 The Committee **considered** an update on actions from the 2024 management letter. The report had not identified any significant deficiencies in the control environment and consequently there was nothing required to report as progress against recommendations.

Progress of the 2025 external audit

2025.005 *Minute 2025.005 is confidential.*

Draft narrative for the financial statements [ARC25/05]

2025.006 *Minute 2025.006 is confidential.*

Actions from previous internal audits [ARC25/06]

2025.007 The Committee **considered** an update on progress on actions from previous audits. The following points were noted in the discussion:

- [a] An action from the Student Experience audit to improve monitoring of student assessment turnaround times had slipped to June 2026. The action was related to an institution-wide solution for monitoring and reporting turnaround times. The National Student Survey showed that satisfaction with turnaround times had improved in several areas, demonstrating that schools and institutes were tackling the underlying issues while institutional monitoring arrangements were put in place.
- [b] An action to review student communication channels had also slipped into 2026. Schools and institutes were engaging with students about communication, but the institutional reporting mechanism was not yet in place. This had been incorporated into the Student Experience enabling plan for 2025–26.

Planned internal audit reports [ARC25/07]

2025.008 The Committee **considered** three planned internal audit reports. The following points were noted in the discussion:

- [a] The report on cloud-based working provided a positive level of assurance with a green–amber rating. Cloud management was assessed against an existing KPMG framework developed for corporate clients. The cloud offered more security than physical data centres but required careful management of contracts and clear expectations about data storage and use. All the University’s gold systems had been migrated to the cloud and work continued to move the remaining environments out of physical data centres.
- [b] The processes and controls relating to contractor management had been given a rating of ‘significant assurance with minor improvement opportunities’ in line with management expectations. Embedding formal KPIs at the start of the contracting process with new suppliers would be a

significant improvement going forward. The Committee asked whether the timescales for implementing recommendations relating to the management of contactor meetings and performance measures were ambitious enough. The proposed targets reflected the time it would take for performance measures to filter through into new contracts, but the executive agreed to review this.

Action [b] Chief Financial Officer

Internal audit plan [ARC25/08]

2025.009 The Committee **approved** the internal audit plan for 2025–26. It was noted that the annual internal audit report for 2024–25 would be presented to the Committee in November.

Whistleblowing [ARC25/09]

2025.010 *Minute 2025.010 is confidential.*

Fraud or financial irregularities [ARC25/10]

2025.011 *Minute 2025.011 is confidential.*

Minutes of the previous meeting [ARC25/11]

2025.012 The Committee **confirmed** the minutes of the meeting held on 19 June 2025.

Matters arising [ARC25/12]

2025.013 The Committee **noted** the matters arising.

Committee terms of reference, membership and effectiveness review [ARC25/13]

2025.014 The Committee **considered** its own terms of reference, membership and effectiveness. The following points were noted in the discussion:

[a] The Committee agreed that it had been provided with sufficient information to make informed decisions and that there was good challenge during meetings. The internal auditor commented that the Committee covered the major risks, had good conversations about horizon scanning and was performing within the top quartile of education clients. There were opportunities to apply learnings from other sectors. FTSE companies, for example, were anticipating a revised corporate governance code on identifying material risks and controls and how the audit committee would provide assurance to the board. Governance within healthcare was focusing on the read through to cost and patient outcomes. The revised corporate regime was likely to make its way into universities by 2029–30.

[b] The Committee also considered a summary provided by KPMG on key reflections from the Gillies report into financial oversight and decision making at the University of Dundee. The Committee agreed that these issues were not present at Queen Mary. It could be difficult to generalise from situations at other universities because of the different contexts, levels

of governance maturity and leadership structure. The reflections highlighted the importance of culture and behaviours for underpinning effective decision making.

- [c] The Committee agreed to **recommend** to Governance Committee an update to its terms of reference reflecting the frequency of reporting on legal compliance.

Action: [c] University Secretary

Audit and Risk Committee Annual Report [ARC25/14]

- 2025.015 The Committee **considered** the first draft of the Audit and Risk Committee Annual Report for 2024–25. The first draft would be updated with additional information following the meeting. Members were invited to send any specific comments to the Committee Secretary.

Action: Committee members

Draft agenda for the next meeting [ARC25/15]

- 2025.016 The Committee **noted** the draft agenda for the next meeting on 04 November 2025.

Any other business

- 2025.017 The Committee asked the executive about the implications of the merger between the universities of Greenwich and Kent and about wider lessons for the sector. The merger would create a multi-university group under a single senior leadership and governance structure. The larger financial turnover would help the new university better withstand the challenges facing the sector.

Dates of meetings in 2025–26:

- Tuesday 04 November 2025 at 1515 hours, Rooms 2.16/2.17, Department W.
- Tuesday 03 March 2026 at 1500 hours, Rooms 2.16/2.17, Department W.
- Tuesday 09 June 2026 at 1500 hours, Rooms 2.16/2.17, Department W.