



### Committee terms of reference

<b>Outcome requested:</b>	Council is asked to <b>approve</b> the revised terms of reference attached to the coversheet.
<b>Executive Summary:</b>	<p>The following Committee terms of reference have received minor updates to incorporate new practices or to improve clarity. The updates are summarised below.</p> <p><b><i>Audit and Risk Committee</i></b> Paragraph 4.1 was updated to reflect the new legal compliance reporting framework through which the Committee would receive reports throughout the year instead of an annual report.</p> <p><b><i>Governance Committee</i></b> Paragraph 2.3 was added to reflect that the Committee would receive the minutes from the meetings of the MoA Review Panel, which provides oversight of the Students' Union on behalf of Council as set out in the Education Act 1994. The minutes will now be taken by the Committee as part of the work to reduce the paperwork to Council.</p> <p><b><i>Remuneration Committee</i></b> The terms of reference have been updated to clarify that the remuneration threshold applied to the equivalent full-time level of remuneration for part-time staff, and that all severance payments relating to the President and Principal and members of the wider Senior Executive Team required approval from the Committee.</p>
<b>QMUL Strategy:</b>	Good governance supports all aspects of the strategy.
<b>Internal/External regulatory/statutory reference points:</b>	Charter and Ordinances
<b>Strategic Risks:</b>	N/A
<b>Equality Impact Assessment:</b>	N/A
<b>Subject to prior and onward consideration by:</b>	The terms of reference have been reviewed by the relevant Committees and Governance Committee.
<b>Confidential paper under FOIA/DPA</b>	No
<b>Timing:</b>	The Committees review their terms of reference annually.

<b>Author:</b>	Jonathan Morgan, Chief Governance Officer and University Secretary
<b>Date:</b>	18 November 2025
<b>Senior Management/External Sponsor</b>	Jonathan Morgan, Chief Governance Officer and University Secretary

## **Audit and Risk Committee Terms of Reference 2025–26**

Audit and Risk Committee is a committee of Council, mandated by the Office for Students (OfS) under the Terms and conditions of funding for higher education institutions. The Committee oversees Queen Mary University of London (QMUL)'s arrangements for external and internal audit, financial control and risk management, providing assurances in these key areas through its annual report to Council.

### **1. External and Internal Audit**

- 1.1 To make recommendations to Council at least annually on the appointment of external and internal auditors.
- 1.2 To commission a competitive tendering process:
  - for external audit services at least every 5 years; and
  - for internal audit services at least every 5 years.
- 1.3 To oversee external and internal audit services by:
  - promoting co-ordination between external and internal audit services;
  - providing input to, and approving, an annual external audit strategy and internal audit plan;
  - reviewing reports and recommendations from the external and internal auditors;
  - reviewing the adequacy and implementation of the Executive response; and
  - reviewing the effectiveness and objectivity of the external and internal auditors.
- 1.4 To review the draft annual financial statements with the external auditors and recommend their adoption by Council following satisfactory resolution of matters raised.

### **2. Financial Control and data assurance**

- 2.1 To review the adequacy and effectiveness of the Executive's systems for:
  - management and quality assurance of external data returns;
  - financial control;
  - obtaining value for money; and
  - responding to alleged financial irregularities.
- 2.2 In relation to alleged financial irregularities:
  - to receive regular reports from the internal auditors and the Executive on reports received, investigations conducted and action taken; and
  - to obtain assurances that any significant losses have been appropriately disclosed and (where appropriate) reported to the OfS and other external bodies.

### **3. Risk management**

- 3.1 To review the effectiveness of mechanisms operated by the Executive for identifying, assessing and mitigating risks (including, where appropriate, mitigation by insurance).

- 3.2 To regularly consider the current status of core risks to the QMUL Strategy, through the review of data and documents presented by the Executive and derived from the Strategic Risk Register.
  - 3.3 To periodically test scores and controls in selected areas of activity through consideration of specific reports, including a report on cyber security.
  - 3.4 To review the outcomes of audits and reviews undertaken by institutional regulators, funders and other relevant organisations.
  - 3.5 To oversee the Public Interest Disclosure (whistle-blowing) policy and receive regular reports from the Executive on cases.
- 4. Legal and Statutory Compliance**
- 4.1 To consider reports on legal and statutory compliance from the Executive, and request follow up action, including investigation and reporting where identified.
- 5. Committee evaluation**
- 5.1 To review the Committee's effectiveness and the suitability of its terms of reference annually.

#### **Membership of Audit and Risk Committee**

- No less than three and no more than five external members of Council, one of whom will be the Chair of the Committee.
- Up to two co-opted members who are external to QMUL and have relevant expertise.

#### **Mode of Operation**

1. Audit and Risk Committee meets at least three times per year. The Committee holds one annual *in camera* meeting with representatives of internal audit and one annual *in camera meeting* with representatives of external audit, normally immediately before scheduled meetings.
2. The Committee will prepare an annual report covering the institution's financial year and any significant issues up to the date of preparing the report. The report will be addressed to the Council and the President and Principal, summarising the activity for the year, and providing an opinion on the adequacy and effectiveness of the institution's arrangements for risk management, control and governance, sustainability, economy, effectiveness and efficiency (value for money) and the quality of the data submitted to regulatory bodies in line with the Committee of University Chair's Audit Committees Code of Practice. The Committee's opinion is based on the conclusion provided from the programme of internal audit through the year as well as other assurance reports from management and on occasion other parties.
3. The Committee reports to the next meeting of Council following each of its meetings through the provision of its minutes. Specific proposals requiring Council consideration and approval are identified in the terms of reference.

## **Governance Committee Terms of Reference 2025–26**

The Governance Committee is a committee of Council, and is responsible for considering and making recommendations to Council on nominations for co-option to membership of Council and its sub-committee; reviewing the Statement of Primary Responsibilities of Council, the role descriptions of the Officers and the members of Council, and terms of reference of the sub-committees.

### **1. Nominations**

- 1.1 To make recommendations to Council in respect of the appointment of:
  - [a] external Members of Council.
  - [b] to review and monitor the membership needs of the Council and its sub-committees and to solicit, receive and review names of potential members.
- 1.2 To advise Council on the establishment, terms of reference, composition, membership and dis-establishment of its sub-committees.
- 1.3 To advise Council on the appointment of Council representatives on other bodies, with which the University is affiliated, or has an association.
- 1.4 To review the skills base of Council, collectively and individually, and identify skills and expertise that would be of benefit to the governing body of the University.
- 1.5 To review the role descriptions of the Officers and members of Council.
- 1.6 To monitor the contribution made by Council Members.
- 1.7 To oversee the arrangements for Council member induction and development.

### **2. Corporate Governance**

- 2.1 To review, on an annual basis, the Charter and Ordinances and to provide Council with assurance on compliance. To advise Council on proposed changes to the Charter and Ordinances.
- 2.2 To monitor and report to Council on the effectiveness of operation of the Council's sub-committees.
- 2.3 To provide assurance to Council on the Queen Mary Students' Union in respect of Council's responsibilities under the Education Act 1994 s.22 by receiving reports from the Memorandum of Agreement Review Panel.

### **Membership of Governance Committee**

- The Chair (ex-officio) who will be the Chair of the Committee
- President and Principal (ex-officio)
- The Vice-Chair of Council (ex-officio)
- QMSU President (ex-officio)
- Two external members of Council

- One elected staff member of Council

**Mode of Operation**

Governance Committee meets at least once per year, and may conduct additional meetings, including by circulation should membership matters requiring urgent recommendation to Council arise during the course of the year.

**Remuneration Committee  
Terms of Reference 2025–26**

Remuneration Committee is a standing committee of Council responsible for approving and reviewing the salaries, benefits, terms and conditions and any severance payments for senior and highly paid members of staff. In particular, the Committee is responsible for the following.

1. To approve and review at least annually the objectives, salaries and benefits (including any retained external income) of the President and Principal and other Senior Officers of the University defined in Ordinance 3.
2. To make recommendations to Council on the terms and conditions of the President and Principal and to approve the terms and conditions of other Senior Officers.
3. To approve all other salaries that result in pro rata remuneration exceeding £150,000.
4. To approve all severance and related payments (capped at £125,500) relating to the President and Principal and other Senior Officers, and to other members of staff where the proposed payment exceeds £100,000, as well as payments and schemes relating to other members of staff whose regular pro rata remuneration exceeds £100,000.
5. To review at least annually the expenses incurred and gifts received by the President and Principal in the context of their role.
6. To review succession planning in relation to the Senior Officers.
7. To review the outcomes of annual reviews by the executive of professorial and Grade 8 Professional Services staff, having regard to the University's strategy, market position, equality duties and the need for transparency of process.
8. To review annual reports on pay gaps and related key performance indicators.
9. To make recommendations to Council as required on policies for the remuneration of senior and highly paid staff.
10. To make recommendations to Council on disclosures relating to the President and Principal's salary and benefits.
11. To review and report at least annually on its own effectiveness and the suitability of its membership and terms of reference.
12. To operate in accordance with the CUC Higher Education Senior Staff Remuneration Code and to provide an annual report on its work to Council in line with this.

## **Membership**

Vice-Chair of Council (ex officio) (Chair)

Chair of Council (ex officio)

Treasurer (ex officio)

One external member of Council

One elected staff member of Council

One co-opted member with relevant expertise who is external to the University

## **Mode of Operation**

There are normally four ordinary meetings of the Committee each year. The Committee also conducts urgent business between meetings via email circulation of the members.

The President of the Students' Union is invited to participate in the Committee's annual review of the President and Principal's objectives, salary and benefits, expenses and gifts received.

No member of staff may attend or participate in discussions or decisions regarding their own performance or remuneration.

Following each meeting, the Committee provides Council with a written summary of the business that was considered.