

HARPER ADAMS UNIVERSITY

Audit and Risk Management Committee

Minutes of a Meeting of the Audit and Risk Management Committee held on 15 February 2018

Present: Peter Cowdy (Chair),
Campbell Tweed
Mark Griffiths (Co-opted member)
Mark Dawson (KPMG)
Mike Rowley (KPMG)
Louise Tweedie (RSM)
Alex Hire (RSM)

In attendance: Mrs L Furey, Director of Finance
Dr C E Baxter, University Secretary

Observer: Dr David Llewellyn (Vice-Chancellor)

Apologies: Richard Hambleton

other estates related costs, including estimates for capital works. All EMS data was subject to review by the Head of Estates once the team had prepared it in draft. The data is also reviewed by the University Secretary and Vice-Chancellor as part of the verification process;

- that the Estates Team engage with training and professional networks regularly. This helps ensure that there is an up to date understanding of legislation changes and best practice that can inform estates planning at Harper Adams;
- that the Risk Analysis and Action Plan was reviewed regularly, including all estates

Received: a presentation from Mr Mike Rowley on recent HE sector matters including HE sector specific risks;

- Noted:
- i) that the new regulatory landscape was now being rolled out, and there would be a number of significant changes for Universities .Factors such as BREXIT, public opinion, the industrial strategy, devolution, and the HE and Research Act were also important areas to consider when assessing risks and opportunities;
 - ii) that HEFCE had published its latest report on the financial health of the HE sector and had noted an increasingly significant variation in performance and some ambitious growth targets that may be hard to deliver given demographic pressures and the wider range of choices available to school leavers and other persons seeking a career change or re-training;
 - iii) the CUC had published a draft Remuneration Code. Members noted that the Remuneration Committee had met in January and agreed its response to the consultation. Actions were in hand to make some initial changes to current arrangements, while others might follow when the final code was expected to be published during May 2018;
 - iv) that GDPR requirements were significant. Members noted that the University was working through its action plan proactively;
 - v) that a number of changes to financial reporting and accounting developments were taking place. These included gender pay gap reporting, charity

Council and Telford and Wrekin around the future development of the University's estate;

- ii) that the recruitment of a new Head of HR had been completed, and it was hoped that the successful candidate would be able to start in the next 6 weeks or so;
- iii) th

been completed to review data storage and security and the formal contractual arrangements;

- iv) that the audit of the Grounds Team was very positive. The work of the team had not been subject to an internal audit in this format before, and so the Committee were particularly pleased to note the positive report achieved. The University of (r)-6.3(a)-4.1 (d)(4) (b)(3) (e)-023 (p)(8) (f)-1130207-Tw)C11)La72((s)-8 2e3(a)12.2

group continued to meet and would now be supp

ranked providers; and overall only 32% of students considered their studies as good value for money compared to 50% in 2012.

The study also found that price competition and market incentives to increase course quality were both weak, and there was not yet evidence that more providers coming into and leaving the market would improve quality, and protection for students is untested. It was also found that while government relies on the sector for skills and lifelong learning, incentives to meet these priorities are weak;

- iv) that recommendations in the report included: that the OFS should learn from other regulators; that careers advice in schools needed to be improved; that the OFS needed to develop ways to monitor the sector and intervene where HEIs are failing; that an independent review of the new regulatory arrangements should be undertaken once the new system is in place; that the DFE should work with HEIs to understand incentives that might help deliver courses in essential but more costly subject areas;

17/26 **Any Other Business**

- **HEFCE Annual Assessment of Institutional Risk**

Reserved Business

Audit and Risk Management Committee 15 February 2018

17/04R Minutes

Approved: the Minutes of Reserved Business considered at the meeting of the Audit and Risk Management Committee held on 16 November 2017 (17/01R-17/03R)