BOARD OF GOVERNORS 2025/26
Audit Committee Meeting M2
Wednesday, 18 March, 2026, 10:00, Microsoft Teams

Approved Minutes

Present		
Vicky Hatton	Governor, Chair of Committee	VH
Prof John Scott, CBE	Governor, Deputy Chair (Interim) of Committee; Joint Deputy Chair of Board of Governors (BoG)	JS
Guy Bolt	Governor	GB
Rt Rev'd Dr Tim Dakin	Governor	TD
Charlie Jones	Governor	CJ

In attendance		
Prof Claire Taylor	Vice-Chancellor, Governor	CT
Prof Michelle Jones	Deputy Vice-Chancellor and Provost	MJ
Karl Smith	Executive Director of Finance	KS
Will Simpson	Internal Audit Associate Director, RSM	WS
Nathan Coughlin	External Audit Partner, Bishop Fleming	NC
Jessamie Thomas	Governance Services Manager (note-taker)	JT

1. **Reserved Business** (No Staff in attendance)
See Reserved Business minutes

2. **Reserved Business** (No Staff in attendance)
See Reserved Business minutes

3. **Reserved Business** (No Staff in attendance)
See Reserved Business minutes

MAIN MEETING – all in attendance

4. **Welcome, Apologies & Declaration of Conflicts of Interests**

4.1 Opening the main part of the meeting, Audit Committee Chair, Vicky Hatton, welcomed colleagues. A particular welcome was extended to Internal Audit Associate Director, Will Simpson, to this his first meeting of the Committee.

4.2 Apologies were received from Co-opted Committee member Louise Bridgett and from Internal Audit Partner, David Broughton. Apologies were noted from Chief Operating Officer, Ann Holman.

4.3 VH invited members to provide any updates to the Register of Interests, included in Part C; none were declared.

4.4 VH reminded colleagues of their commitment to respect the confidential nature of any business under discussion, as set out in the annual Board affirmation.

4.5 VH invited governors to 'unstar' items from Part B or Part C for discussion. No items were identified and the reports were taken as read.

5. To Receive a Risk Management Update, inclusive of Strategic Risk Register

5.1 The report was received. VH invited Executive Director of Finance, Karl Smith, to lead on this item.

5.2 KS summarised the overall position noting that risk management supported the University in ensuring that its objectives were achieved with due regard given to the environment within which it operated. This report provided the second quarterly update of the Strategic Risk Register. KS noted significant improvements to the reporting and management of risk and ongoing work in this area. The new system provided the opportunity to develop a board assurance framework to guide internal audit programmes in future years. It was noted that, since the last meeting of Audit Committee, risk appetite had been discussed at the Board Strategy Day, a session led by KS with Board and university leadership engagement. The outputs would be added to future reporting.

5.3 KS drew the Committee's attention to the new standalone risk category created for Academic Partnerships, capturing not just the financial risks associated with this activity but a higher level of raw and residual risk.

5.4 KS noted that data compliance issues arising from transformation activity had been identified and were being addressed. The risk score had been updated and was under review to monitor impact of mitigations. The transformation team was working to strengthen governance, systems and processes, with dashboards being developed with DDaT to improve oversight.

5.5 The Committee noted that there would be an internal audit on data governance and queried whether there should be a designated person with responsibility for GDPR; KS confirmed this was being assessed. In response to a question as to overseeing the use of AI, KS confirmed that a University policy had been issued, an AI and Data Governance Steering Group had been set up and AI was included in the Digital, Data and Technology (DDAT) Operational Risk Register. Vice-Chancellor, Prof Claire Taylor, confirmed the ongoing work around data security with a University-wide focus, with clear guidance for staff and students.

5.6 The Committee was content with the position and thanked KS for the report and update.

6. To Receive and Consider the Internal Audit Progress Report

6.1 The report was received. VH invited RSM Internal Audit Associate Director, Will Simpson, to lead on this item.

6.2 WS summarised the contents of the report plus three appendices: progress against the internal plan; other matters; key performance indicators. The Committee noted that Framework for compliance with the UUK Code of Practice for the Management of Student Housing (1.25.26) (see item 7) was a compliance review and therefore did not include an assurance opinion.

6.3 WS confirmed that scoping calls for all audits had taken place, dates agreed and opening meetings set up. The Committee noted that the Academic Partnerships – E10 (which had previously been E8, but would now be against the new OfS condition E10) Self-Assessment review fieldwork would commence this month. The follow-up review, Data Governance

Review and Student Finance Debtors review fieldwork would commence in April or May. All review reports were due to be received by Audit Committee M3 in June.

6.4 The Committee was content with the position. The Committee formally **AGREED** the 2025-26 Internal Audit Plan, the scope of which had been confirmed at the previous meeting. WS was thanked for the report.

7. To Receive and Consider Assurance Review of Student Accommodation

7.1 The report was received. VH invited WS to lead on this item.

7.2 WS reminded the Committee that under the UUK Guild HE Code of Practice for the Management of Student Housing, every 3 years, members must undertake a Code compliance review, to be completed by independent internal or external auditors using the Code's prescribed documentation, deadlines and processes. The University had 46 buildings registered with the Code. The scope of the audit was set out in the report. WS noted that Audit Committees (or equivalent) must make adequate provision for the triennial audits and ensure sufficient resources are included within audit plans, not only for the triennial reviews but also for all associated follow-up actions and proper preparation for the next audit. The Committee **AGREED** that provision be made in the audit plan going forwards in order to fulfil the Code's requirements. KS would discuss this with RSM. **ACTION: KS**

7.3 The Committee was aware that the Code had recently been revised (published 1 May 2025). Key changes were summarised in the report. Notably there were 252 requirements (all mandatory) compared with 89 previously. All must be tested for an appropriate sample of the properties in the 12 months prior to the client's submission date (30 April 2026). The format of the RSM report was aligned with the requirements; WS noted there was management actions not recommendations.

7.4 RSM's key findings covered 20 areas. Section 1 provided a summary of 114 actions for management. Section 2 provided detailed findings and actions. The Committee noted 5 high importance actions in total; 1 relating to health and safety general requirements; 1 relating to safety and security; 1 relating to gas, electrics and water; 2 relating to fire safety. There were 52 medium and 57 low findings.

7.5 KS signalled the cover report, which had been prepared by Director of Campus and Commercial, Laurence Gully, to set out background to the Code, audit findings and approach being taken from the Marjon perspective. KS explained that in some cases, actions been completed but not adequately evidenced; this would be addressed going forwards. In addition to the group set up to monitor compliance, the Operations Board would provide a further layer of scrutiny.

7.6 In response to a question as to how auditors' ratings were arrived at, WS signposted the brief definition in Appendix A, noting these were predominantly based on risk exposure. In the case of this audit, management had been accepting of RSM's judgements which had been informed by the work of the IA Partner, pus a separate technical partner.
Rt Rev'd Dr Tim Dakin left the meeting.

7.7 In response to a question, not sign up to the Code until fulfilling its requirements, KS confirmed that the University had signed up to the Code and would submit outputs on an ongoing basis upon completion of actions. WS noted that RSM would have a meeting with the UUK/GuildHE Accommodation Code of Practice (ACOP) administrators to gain further understanding around how the Code would be managed going forwards.

7.8 In response to a question, KS confirmed that learnings would be disseminated beyond the accommodation management team, as appropriate, for example with regard to procurement, via the campus and commercial team.

7.9 In response to a question, KS confirmed he would discuss the Code's annual audit requirements with RSM. The Committee **AGREED** in principle that an annual audit be included in the Audit Committee's annual plan, in line with the Code's requirements. KS and RSM would discuss the timing of the next report, whether that be in the summer to confirm or autumn 2026, as appropriate. **ACTION:KS/RSM**

7.10 The Committee was assured that agreed timescales for actions were appropriate.

7.11 The Committee noted that management of reputational risk, in relation to complying with the Code, would be improved by improvements already being seen with regard to evidencing work routinely undertaken.

7.12 The Committee was content with the position. WS was thanked for the RSM report and update. KS was thanked for the Marjon report and update.

8. **Reserved Business** (2)
See Reserved Business minutes

In closing the main part of the meeting, VH thanked Internal and External Auditors for their work and contributions to the meeting.
WS and NC left the meeting.

9. **Reserved Business** (3) - No auditors in attendance
See Reserved Business minutes

10. **Reserved Business** (3) - No auditors in attendance
See Reserved Business minutes

11. **To Review Key Risks**

11.1 VH invited colleagues to reflect upon whether discussions impacted on the current Risk Register or if changes were proposed. It was felt that risks were appropriately captured. In response to a question, MJ confirmed that risks around partnerships were carefully managed by a new academic partnerships committee, keeping a close grasp of quality, standards, risk; the University's response to OfS condition E10 would further strengthen scrutiny and oversight. The Committee was satisfied with the position.

Close

Closing the meeting, VH thanked colleagues for their challenge and contributions. Particular thanks were extended to Deputy Vice-Chancellor, Prof Michelle Jones, at this her final Audit Committee meeting, ahead of leaving Marjon's employment.

Part B

The following report was received and approved:

12. Minutes of Previous Meeting (M1 19 November 2025) were received as an accurate record and **APPROVED** with no amendments.

The following reports were received for information with no queries:

13. Matters Arising from Previous Meeting

14. Data Protection and Freedom of Information Annual Report

15. Management Accounts

Part C

The following reports were received for information with no queries:

C Annual Financial Return (AFR) – workbook

C Register of Interests

C RSM HE Benchmarking Report. The Committee noted that comparative data outputs would be included in this report year on year.