

Audit & Risk Committee of Governing Body

Minutes of 29th May, 2019

Present: Dr Fionnuala Anderson, Marie Carroll, Maeve McConnon,
Kieron Connolly

In Attendance: Dr Annie Doona, Bernard Mullarkey, Elaine Dominguez (Minute-taker)

Apologies: Conor Logan

1. Adoption of Agenda

The Agenda was adopted, as circulated.

Proposer: FA

Secunder: MMcC

2. Conflicts of Interest

No conflicts of interest were declared.

3. Adoption of Minutes of the Meeting of 28th March, 2019

The Minutes of the meeting of 28th March, 2019 were adopted as circulated.

Proposer: MC

Secunder: FA

4. Matters Arising

There were no matters arising for discussion at this meeting.

5. External Member of Audit & Risk Committee

It was reported that an external member of the Audit & Risk Committee has been identified - Mr. Sam Dunwoody, Director of Finance at the National Rehabilitation Hospital (NRH). Mr. Dunwoody has agreed in principle to be an external member of the Committee, subject to the appropriate internal approvals within the NRH. It was noted that the NRH has close links with the Institute via two student-centred projects, however no conflict of interest should arise as there is no monetary gain for the Institute via such projects. The Audit & Risk Committee members approved the potential candidate and it is hoped that confirmation of Mr. Dunwoody's acceptance of the Committee membership will be received by early next week. This item will form part of the Governing Body Agenda of 12th June 2019.

Proposer: FA

Secunder: MC

6. Audit & Risk Committee Training

A draft Terms of Reference for Audit & Risk Committee Training was circulated to Committee members. The training would be provided by the Institute's internal auditors, PricewaterhouseCoopers (PwC). It was noted that Gemma Collins (Director, PwC Risk Assurance & Advisory Services) and Catherine Gleeson (Manager, PwC) will be delivering the half-day's training. The topics to be covered during the training include:

- Code of Governance
- Risk Management
- Internal Controls
- Financial Reporting
- Internal Audit
- Measuring Effectiveness

The training will also be open to all Governing Body members and it was agreed that the training is to be delivered on Wednesday, 4th September following both the Governing Body and Audit & Risk Committee meetings.

7. Corporate Procurement

7.1 Contracts Control Sheet Update - the updated Contracts Control sheet was discussed as circulated. There were two amendments requested to the 'Status Update' section for the following services: Reading & Writing Services – the expected due date to be amended to 15/06/19; and Student Support – the expected due date to be amended to 30/06/19. It was proposed that the individual services be numbered for ease of reference and that a 'traffic light' system be used to highlight contracts overdue, due for renewal or which are being rolled over.

8. Financial Statements

8.1 Draft Financial Statements for year ended 31st August 2018 – the draft Financial Statements for year ended 31st August 2018, as approved by the Audit & Risk Committee on 12th December 2018, were forwarded to the Office of the Comptroller & Auditor General (C&AG) in mid-December 2018. It was reported that the Institute has been advised by the C&AG that the audit of the Financial Statements is being outsourced for a fifth time. The site visit by the external auditors is not expected to take place until July 2019, and it was noted that this is outside of the control of the Institute. It is hoped to have the Financial Statements available for approval by the Audit & Risk Committee on the 4th September 2019 meeting, with subsequent Governing Body approval and certification by the C&AG in October 2019; the signed and certified Financial Statements will be forwarded to the Houses of the Oireachtas before the end of the year.

8.2 Programmes & Budgets 2019 Update – the draft 2019 Budget Submission was discussed as circulated. It was noted that the document was forwarded to the HEA on 18th April 2019 and that the President, S/FC and Finance Manager met with representatives from the HEA on the 21st May 2019 to discuss the Institute's Budget Submission. It was reported that the projected overspend reflected in the 2019 Budget Submission did not appear to present an issue for the HEA providing that the Institute does not continue to submit projected overspends. The Institute once again requested that the HEA amend the weightings applied to some of IADT's courses to bring them in line with similar courses offered by higher education institutes such as NCAD. In addition, the Institute requested that the Employment Control Framework ceiling be increased to allow for future growth in student numbers.

9. Risk Register Update

It was noted that the Management Team's annual Risk Register Review meeting did not take place on 29th April as planned due to the unavailability of the S/FC. The Audit & Risk Committee members discussed the risks associated with Brexit, which included:

- **UK students studying in the Republic of Ireland** – it was noted that a formal legal Common Travel Area Agreement has now been signed by both the UK and Irish Governments which will allow both Irish and UK students to continue/pursue their studies between Ireland and the UK.
- **UK-based staff members** – it was noted that the signing of the Common Travel Area Agreement will ensure that both UK citizens working in the Republic of Ireland and Irish staff members carrying out work in the UK will be able to do so after Brexit.
- **UK Suppliers to IADT** – it was noted that data protection issues would be the main concern in relation to UK suppliers following Brexit. It was reported that the Institute's catering service provider, Compass Catering Ltd. is a large, multi-national company which is based mainly in the UK. However, earlier this the year, the S/FC met with representatives from Compass and contingency plans have been put in place to minimise the effect of Brexit.

10. President's Expenses (January – May 2019)

The Audit & Risk Committee members reviewed the President's expenses for the period January to May 2019. It was noted that the increase in expenditure is due to all costs relating to conferences, flights, accommodation etc. booked for staff members of the Directorate of Creativity, Innovation & Research (DoCIR) being charged to the President's credit card in the absence of a credit card allocated to the Executive member of the DoCIR. The Chairperson signed each set of credit card statements as provided.

11. Schedule of Audit & Risk Committee Meetings 2019/2020

The draft Schedule of Audit & Risk Committee Meetings 2019/2020 was approved as circulated with one change made to the September meeting date. This meeting is to be brought forward to Wednesday, 4th September 2019 to follow on from the Governing Body meeting.

12. Equality, Diversity & Inclusion Implications.

There were no Equality, Diversity & Inclusion Implications noted regarding any items discussed at the meeting.

13. A.O.B.

There were no items discussed under A.O.B.

Next Meeting: Wednesday, 4th September 2019 at 9.30am.

Signed: 
Dr Fionnuala Anderson
Chairperson

Date: 24/9/19.