

Audit & Risk Committee of Governing Body

Minutes of 7th December 2023

Present: Bernadette Costello (Chairperson), Colm O'Callaghan, Sam Dunwoody

In Attendance: David Smith, Bernard Mullarkey, Conor Logan,
Cian Rodgers (Minute-taker)

The Meeting was held in the Boardroom of Roisin Hogan House. The meeting commenced at 11:00hrs and concluded at 13:15hrs.

1. Adoption of Agenda

The Agenda was adopted, as circulated.

Proposer: SD

Secunder: CO'C

2. Conflicts of Interest

No conflicts of interest were declared.

3. Adoption of Minutes of 12th June 2023

The Minutes of the meeting of 12th June 2023 were adopted as circulated. It was noted that the current members of the Committee (with the exception of Sam Dunwoody) were not members of the Committee at the time of the meeting.

Proposer: SD

Secunder: CO'C

4. Matters Arising

There were no items for discussion under Matters Arising.

5 Financial Statements

5.1 Audit Completion Memorandum re Financial Statements for year ended 31st August 2022

– Mr. Caoimhin Broderick, Audit Director of DHKN Ltd. Chartered Accountants, joined the meeting and briefed the Committee members on the findings of the Audit Completion Memorandum in relation to the Institute's Financial Statements for year ended 31st August 2022. There were no significant findings to report arising from the audit. In addition, there were no matters of concern noted in relation to the Management Letter. In response to a query from the Committee, Mr. Broderick confirmed that there were no matters in relation to the Financial Statements, or the audit in general, which he wished to raise with Audit & Risk Committee members (in the absence of Executive members). The Committee members did not deem it necessary to meet with Mr. Broderick in a members only session.

5.2 Draft Financial Statements for year ended 31st August 2023

– The Committee members were briefed on the draft Financial Statements for year ended 31 August 2023. Items noted included: overall increase in deficit (from €99k to

€1,143k) and the impact of this on the Institute's reserves, lower income, increased staffing and utility costs, potential new income sources. It was reported that the increased deficit was due in part to the requirement for the Institute to provide match funding of approximately €450K for the sustainability and energy efficiency upgrades to the Atrium building. The HEA 90 days operational costs reserve was noted; the Institute is currently at approximately 60 days operational costs reserve, with further reserves available should they be required. It was reported that the Institute will seek to obtain University status in the coming years, which will require organisational and operational changes, as well as strategic financing. The Committee members requested that quarterly management accounts and cashflow statements be provided to them going forward.

6. Annual Governance Reporting

6.1 Audit & Risk Committee Annual Report 202/2023 – the Committee members reviewed the Annual Report 2022/2023, with some minor amendments being proposed to same. It was proposed that Item 6.1.1 Review of Audit & Risk Committee Terms of Reference, and Item 6.1.2 Annual Review of Controls be deferred until after the completion of Governing Body Induction in January 2024

6.2 IADT Annual Governance Statement 2022/2023 – the Committee members were briefed on the draft IADT AGS 2022/2023 as circulated. It was reported that, once the Committee has approved the draft AGS, the information contained therein be incorporated into the formal template as provided by the HEA on 30th November 2023. The Committee members recommended the draft AGS 2022/2023 for approval by Governing Body. Once this has been incorporated into the HEA template, the template will be signed by the President and the Chairperson of the Governing Body.

7. Internal Audit

It was proposed that all items relating to Internal Audit matters be deferred until the next meeting of the Audit & Risk Committee. The members were briefed on the status of the procurement process for the appointment of a new internal auditor.

8. Corporate Procurement

8.1 IADT Procurement Policy September 2023 – the Committee members reviewed the revised IADT Procurement Policy as circulated; subject to one amendment in relation to "non-pay expenditure", the Committee members approved the Policy.

Proposer: SD

Secunder: CO'C

8.2 Multi-Annual Procurement Plan (MAPP) 2023/2024 – it was proposed that this item be deferred until the next Committee meeting in February 2024.

8.3 Corporate Procurement Plan 2024 – it was proposed that this item be deferred until the next Committee meeting in February 2024.

8.4 Contracts Control Sheet Update – the updated Contracts Control sheet was discussed as circulated. It was noted that all contracts listed on the Control Sheet are up-to-date, with the exception of the following:

- (i) **Grounds Maintenance** – the extension to the contract with SAP Landscapes will expire at the end of December 2023; currently out to tender.
- (ii) **Pest Control** – services currently on a by-appointment basis until tender process has been completed.
- (iii) **Plant Maintenance** – non-compliance due to changeover/alteration in Estates & Facilities Office; currently out to tender.
- (iv) **Security** – non-compliance due to changeover/alteration in Estates & Facilities Office; currently out to tender.

9. Risk Management

9.1 Report re Cyber Security - The Committee were briefed on the updates provided by Colm Hennessy, ICT Manager in relation to Cyber Security. The Committee invited the ICT Manager to the next Audit & Risk Committee meeting to update members. At the request of the Committee, it was agreed to circulate the Internal Audit Report on Review of Cyber Security (as reviewed by the previous Audit & Risk Committee in June 2022), to the members of the current Committee in advance of the next meeting.

10. Statutory Reporting

Since the last Committee meeting in June 2023, no statutory reports were made to either TUSLA/Gardaí or the Data Protection Commission. In relation to Complaints reporting, it was noted that one new student complaint has been received. One accident occurred on campus that required reporting to the Health & Safety Authority. It was also noted that there are three open Insurance Claims, and one new Claim currently being processed by the Institute's insurance providers.

11. Equality, Diversity & Inclusion Implications

There was one matter noted in relation to Equality, Diversity and Inclusion (EDI), being possible accessibility issues due to the construction works being carried out on campus.

12. A.O.B.

There were not matters for discussion under A.O.B.

Next Meeting: Mid-February 2024, date to be confirmed.

Signed: _____
Bernadette Costello
Chairperson

Date: _____