

AUDIT & RISK COMMITTEE

THURSDAY 12 October 2023

8:50 a.m. – 11:00 a.m.

Zoom Videoconference (coordinates included with calendar invite)

[Governing Documents and Resources](#)

TIMING	AGENDA ITEM	PAGE	ACTION
9:00 a.m.	<p>OPEN SESSION Governors, Vice-Presidents, Resources, KPMG, Deloitte, University Secretary, Associate University Secretary, Technical Staff as required</p> <p>Consent Agenda <i>Motion: To approve or receive for information items in the consent agenda.</i></p> <p>2. Execution Against Audit & Risk Committee Work Plan</p> <p>3. Internal Audit Dashboard</p> <p>4. Minutes of the 19 July 2023 Meeting and Business Arising</p>	<p>Oral</p> <p>3</p> <p>4</p>	<p>Information</p> <p>Information</p> <p>Decision</p>

TIMING	AGENDA ITEM	PAGE	ACTION
	*to be distributed		
6 October 2023			Sarah Willey-Thomas Associate University Secretary

UPCOMING COMMITTEE MEETINGS AND EVENTS	
18 January 2024	Audit & Risk Committee Meeting
21 March 2024	Audit & Risk Committee Meeting

Project status – 2023/2024 Internal audit plan

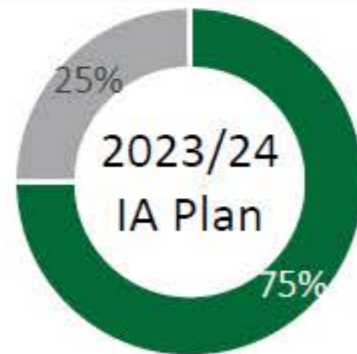
2023-2024 Audit plan projects	Percent complete	Est. timeframe	Report issued
University Risk Management (URM) Maturity Assessment	100%	May to October	● <input type="checkbox"/>
Cyber Security Maturity Assessment	100%	July to October	● <input checked="" type="checkbox"/>
Cyber Security Post Incident Review	100%	July to October	● <input checked="" type="checkbox"/>
Placeholder ¹	0%	January to March	● <input type="checkbox"/>

Legend: ● Not started ● On track ● Deferred ● Delayed ● Complete

Project status – 2023/2024 Internal audit plan

% Completion of the Internal Audit Plan

■ Not started
■ In progress
■ Complete



Internal audit activities – June to October 2023

- **URM Maturity Assessment:** Completed reporting phase and obtained management comments. Committee feedback to be discussed at October Meeting.
- **Cyber Security Maturity Assessment:** Completed reporting phase and issued final report.
- **Cyber Security Post Incident Review:** Completed reporting phase and issued final report.

Other activities

- Monthly meetings with management to discuss projects and progress of IA plan.
- Identify and propose the fourth Internal Audit project to the Audit and Risk Committee in January 2024.

Internal Audit Reporting	Draft (days)	Management comment (days)	Issue final to Management (days)	Issue final Audit Committee (days)
Objective	7	14	10	24
Performance	3.5	13	1	14

¹ – A placeholder has been set for the fourth project within the 2023/2024 Internal Audit Plan. Options will be presented at the January meeting for approval.

Board of Governors
AUDIT & RISK COMMITTEE
Minutes of the Wednesday 19 July 2023 Meeting
[in agenda order]

Present: Nyla Ahmad, Mike Ashmore, Russell Hiscock (chair), Bilal Khan, Kevin Strain.

Regrets: John Saabas.

Secretariat: Melanie Figueiredo, Andrea Kelman and Sarah Willey-Thomas (secretary).

Guests/Resources: Carson Brett, Vivek Goel, Sarah Hadley, Patricia Hancock, Blaine Hertzberger, Jamie Lanoue, Aneesa Ruffudeen, James Rush, Jacinda Reitsma, Gregory Smith, Nickola Voegelin, Evan Taylor

OPEN SESSION

2) EXECUTION AGAINST AUDIT COMMITTEE WORK PLAN

Motion to approve or receive for information items in the consent agenda. Ashmore and Strain. Carried.

The execution against the audit committee work plan was received for information.

3) INTERNAL AUDIT DASHBOARD

The internal audit dashboard was received for information.

4) MINUTES OF 9 March 2023 MEETING

The minutes were approved as distributed. There was no business arising.

With no further business in open session, the committee convened in confidential session.

4 October 2023

Sarah Willey-Thomas
Associate University Secretary