



AUDIT AND RISK COMMITTEE

Terms of Reference and Composition 2024/25

Internal audit

1. To review, in conjunction with internal audit, the system of internal control.
2. To ensure, in conjunction with internal audit, that arrangements are in place to promote economy, efficiency and effectiveness.
3. To approve the internal audit annual programme of work.
4. To receive internal audit reports and to provide oversight on completion of agreed management responses to internal audit recommendations.
5. To discuss with the internal auditors any problems or reservations arising from internal audit activity, including their audit reports or any other matter the internal auditors may wish to discuss.

External audit

6. To discuss with the external auditors the scope of their audit and actions and responses arising.
7. To approve the external audit end of year audit strategy.
8. To review with the external auditors the management letters arising from their audit of the University and to discuss with the Chief Finance Officer, University Secretary and other senior executives as required, the work carried out to implement agreed solutions.
9. To discuss with the external auditors any problems or reservations arising from external audit activity, including the external audit management letter or any other matter the external auditors may wish to discuss.

Management of audit practice

10. To recommend to Council the appointment of the external and internal auditors, and to advise Council on any questions of resignation or dismissal of the external and internal auditors.
11. To approve, the level of audit fee and the provision of any non-audit services by the external auditors.
12. To promote co-ordination and monitor the performance and effectiveness of the internal and external auditors on an annual basis, and to make recommendations to the Council concerning their reappointment when appropriate.
13. To approve the University approach to the provision of non-audit services by its audit providers.

Risk management

14. To assess and form an opinion on the effectiveness of risk management and risk control arrangements (including for academic risk). This will include consideration of the nature and extent of risks identified, likelihood of risks materialising and adequacy of actions to reduce and control risk exposure. Obtain management assurances and with appropriate reference to internal and external audit, ensure an effective process for identifying, monitoring and managing risks continues to operate.
15. To keep the University's approach to, and policies on, risk management under review, regularly considering the effectiveness of the University's control framework and the assessment of risk.

Assurance and Control

16. To keep under review on behalf of the Council the effectiveness of the University's approach to control and governance arrangements, and in particular to review the external auditors' management letter, the internal auditors' annual report, and management responses.
17. To review the annual consolidated financial statements of the University, the University of Bradford Union (UBU) and any subsidiary companies to ensure that they comply with all relevant statutory requirements and appropriate accounting conventions and to consider more broadly the transparency and openness of the reporting.
18. To review and recommend to Council for approval, the annual consolidated financial statements of the University, including consideration of the external auditors' management letter and management responses to it.
19. To provide Council with an annual report prior to signing the annual financial statements. This report will include the Committee's opinion on the adequacy and effectiveness of the University's arrangements for:
 - Risk management, control and governance
 - Sustainability, economy, efficiency and effectiveness (value for money)
 - Management and quality assurance of data submitted to HESA and to OfS and other funding bodies
 - The report will also record the work of the Committee during the year and identify any key issues for the University.
20. To oversee the University's policy on fraud, money-laundering, misappropriation and anti-bribery, any irregularity and compliance breaches, including public interest disclosure (PID) and to receive reports on all action taken.
21. To exercise oversight with regard to the University's systems for ensuring statutory compliance, including compliance with the Data Protection Legislation.
22. To monitor the University's compliance with the Office for Students ongoing conditions of registration.
23. To receive and consider any relevant external reports from bodies such as (but not limited to) the National Audit Office, OfS and Ofsted.

Relationship with Finance Committee

24. To engage as appropriate with the Finance Committee and the University Treasurer and Chair of Finance Committee while maintaining appropriate independence. The Committee may arrange a joint meeting of the Audit and Finance Committees to examine and recommend that Council approve the annual report and financial statements.

Composition

Members*

No fewer than four lay members of Council (one of whom will be Chair)

External co-opted members as required

*At least one of the members of the Audit Committee should have relevant financial experience.

In attendance

Vice-Chancellor

Chief Finance Officer

University Secretary

Committee Secretary (Governance Team)

Frequency of meetings

The Committee should meet no less than four times per academic year.

Quorum

A quorum comprises at least 50% of the members of the Committee, including the Chair or the Chair's nominee.

External and Internal Auditors attend as appropriate to discuss issues before the Committee. Others may be invited to attend to assist the Committee with the consideration of particular items.

Members

Kate Ireland	Chair	2026
Raja Waseem Ahmad	Lay member of Council	2026
Paul Donovan	Lay member of Council	2025
Vacancy	Lay member of Council	-
Simon Walker	Co-opted member	2025
Karl Bates	Co-opted member	2025

In attendance

Professor Shirley Congdon	Vice-Chancellor	n/a
Martin Conway	University Secretary	n/a
Andrew Lang	Chief Finance Officer	n/a
Katherine Wass	Governance and Projects Officer (Committee Secretary)	n/a

Meeting Details

04 November 2024	On Campus (room to be confirmed)	
28 January 2025	MS Teams	
29 April 2025	MS Teams	
25 June 2025	On campus (room to be confirmed)	

Serviced by

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