

AUDIT AND RISK COMMITTEE

Tuesday 09 June 2026

DRAFT UNCONFIRMED MINUTES

Present:

Dr Alix Pryde (Chair)
Malcolm Hitching

Patricia Gallan
Jonathan Pears

James Hedges

In attendance:

Professor Colin Bailey
Sue Ladell (external audit)
Neil Thomas (internal audit)

Dr Sharon Ellis
Dr Nadine Lewycky
Lan Tu

Karen Kröger
Jonathan Morgan

For m. 2025.050

Louise Lester
Jane Pallant

For m. 2025.057

Jane Pallant
Thomas Shaw

Apologies:

Indy Hothi

Amy Warby (internal audit)

David Wildey (external audit)

Welcome, apologies and declaration of interests

2025.049 The Chair welcomed everyone to the meeting and noted the apologies. Jonathan Pears declared that he became a non-executive director of LV on 10 April 2026.

Deep dive on staff and student casework [ARC25/39]

2025.050 *Minute 2025.050 is confidential.*

Key messages and risks to be highlighted in the drafting of the financial statements [ARC25/40]

2025.051 *Minute 2025.051 is confidential.*

Update on KPI lead indicators [ARC25/41]

2025.052 *Minute 2025.052 is confidential.*

Progress report and planned internal audit reports [ARC25/42]

2025.053 The Committee **considered** a progress report against the internal audit plan as well as planned audit reports on budget setting and management, and on student recruitment and UKVI culture. The following points were noted in the discussion:

- [a] Both audit reports had received an amber–green rating. LEAN and cultural internal audit methodologies had been used as part of the student recruitment review, which had generated advisory actions. These would not be included in the total number of actions in the annual report.
- [b] The Committee asked for clarification about the suggested timescales for the recommendation to implement AI tools into student recruitment and marketing processes. Integration of automation and AI into the student recruitment process was already being considered as part of the University's wider AI strategy, but there were earlier opportunities in relation to the operating model. Any use of AI and automation in this area would need to deliver a tailored experience for applicants.

Draft internal audit plan for 2026–27 [ARC25/43]

2025.054 *Minute 2025.054 is confidential.*

External audit plan and fees 2025–26 [ARC25/44]

2025.055 *Minute 2025.055 is confidential.*

Update on FRS102 preparations [ARC25/45]

2025.056 *Minute 2025.026 is confidential.*

Legal compliance report [ARC25/46]

2025.057 *Minute 2025.057 is confidential.*

Disclosures under the Whistleblowing Policy since the last meeting [Oral report]

2025.058 *Minute 2025.028 is confidential.*

Any allegations of fraud or financial irregularities since the last meeting [Oral report]

2025.059 *Minute 2025.059 is confidential.*

Minutes of the previous meeting [ARC25/47]

2025.060 The Committee **confirmed** the minutes of the meeting held on 03 March 2026.

Matters arising [ARC25/48]

2025.061 *Minute 2025.061 is confidential.*

Annual schedule of business 2026–27 [ARC25/49]

2025.062 The Committee **considered** the annual schedule of business for 2026–27. The following points were noted in the discussion:

- [a] The timing of the legal compliance reports would be revised to come to the Committee in March and September 2027 to spread the reports over the meeting schedule.

[b] The Committee discussed possible deep dives topics for next year's meeting. A deep dive on AI had been scheduled for September but there were opportunities for two more deep dives. One of the legal compliance reports would focus on consumer protection. Other proposed topics included academic assurance around quality and standards, and campus harmony and the Good Campus Relations group.

Action: Committee Secretary [b]

Dates of meetings in 2026–27:

- Wednesday 16 September 2026 at 1515 hours, rooms 2.16/2.17, Department W.
- Thursday 05 November 2026 at 1515 hours, rooms 2.16/2.17, Department W.
- Wednesday 10 March 2027 at 1500 hours, rooms 2.16/2.17, Department W.
- Wednesday 16 June 2027 at 1500 hours.