



Audit and Risk Management Committee

Role description

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Audit and Risk Management Committee

Role description

Term of Office

Three years, or such lesser period as the Council may in individual cases determine. Members shall be eligible for further appointment, normally for a further period of three years and a maximum total of nine years.

Time commitment

Approximately 6 days a year.

Remuneration

Travel and subsistence expenses only.

Appointment

By Council on the recommendation of the Nominations Committee.

Nature and Scope of Role

1. The Audit and Risk Management Committee (ARMC) oversees on behalf of the University Council the arrangements for external and internal audit of the University's financial and risk management systems and of activities and processes related to these systems. Its membership comprises seven members in addition to the University Treasurer (Chair of ARMC), at least two members will have relevant experience in finance, accounting and/or auditing. The following officers will also usually be in attendance at the meeting: Registrar and Secretary, Deputy University Secretary, Director of Finance, Planning and Data Insight, Head of Internal Audit, a representative from external audit and the Head of Corporate Governance.
2. The ARMC will review and report to the University on a regular basis on areas within its remit, including the following:
 - Financial and Internal Control
 - External Audit

- Internal Audit
- Monitoring and co-ordination of internal and external audit
- Reports of an audit nature
- Value for money
- Quality of data
- Risk management

ARMC's full Terms of Reference are provided on our [Council Committees webpage](#) (.pdf).

3. Membership of ARMC requires acceptance of the Code of Governor Conduct and collective responsibility for the decisions reached by ARMC. Members exercise their responsibilities in the interests of the University as a whole, and no member of ARMC should act in a way that represents any particular internal or external constituency.
4. The ARMC recognises the benefit to the University of the membership encompassing a diverse range of perspectives and enabling access to the skills and expertise necessary to discharge the responsibilities of the ARMC. Current members provide expertise in the areas of business, finance, estates and property, education and human resources.
5. All ARMC members are normally invited to join for a three-year term. External members of ARMC who are not also members of Council may be eligible for further periods of appointment up to a maximum of nine years.

Personal qualities, skills and experience

1. A strong interest and commitment to higher education and to the values, aims and objectives of the University.
2. Integrity, tact, discretion, independence and objectivity.
3. The ability to act fairly and impartially at all times in the interests of the University as a whole, using sound and independent judgement and maintaining confidentiality as appropriate to ARMC business.
4. A willingness to support the University's commitment to sustaining an inclusive and diverse community that is open to all who have the potential to benefit from membership of it, which ensures equality of opportunity for all its members, and that treats all its members with equal respect and dignity at all times.
5. The ability to question and challenge effectively the officers of the University as necessary.
6. Appropriate formal qualifications and/or extensive experience in your professional field.

7. Strong interpersonal, communication and listening skills.
8. The ability to engage in constructive debate, rigorous challenge and effective decision-making.
9. Skills to analyse complex issues and the ability to make an effective contribution at a strategic level.
10. Knowledge of the financial reporting and compliance requirements for charities.
11. An understanding of charity finance and investment.
12. Experience of corporate governance in general, and preferably also in the charitable and educational sectors.

Practical aspects of the role

1. All members are expected to attend ARMC meetings, normally four times per academic year. Attendance in person is preferred, but where necessary may be by means of video or teleconference. In addition, ARMC members may be invited to attend other University events.
2. Time will be required to become familiar with the University, read the committee papers and liaise with the Chair of ARMC/ Secretary as necessary.
3. The likely time commitment needed is up to the equivalent of 6 days per academic year.
4. Members of ARMC should be contactable by email, which is the principal means of contact by the Governance Office. Home addresses will be held for any postal mailings.
5. All meeting papers and resources will be made available to members electronically. Members are expected to review these in advance of each meeting.
6. Members must participate in procedures established by Council for the regular appraisal/- review of the performance of ARMC and individual ARMC members.
7. Members must attend an induction event arranged by the University and demonstrate a strong commitment to their personal development by participating in appropriate training to allow them to discharge their duties.
8. The University supports all external Council or committee members who may wish to take a period of leave for family or caring responsibilities.

Additional Information

The Governor Code of Conduct and Standing Orders for ARMC will be provided upon appointment.

Further information about the University Council can be found on the [University's website](#).

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