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UNIVERSITY OF
CAMBRIDGE

NOTICES

Calendar

11 January, *Wednesday*. First ordinary issue of the *Reporter* in Lent Term.

17 January, *Tuesday*. Full Term begins.

24 January, *Tuesday*. End of first quarter of Lent Term. Discussion by videoconference at 2 p.m. (see below).

28 January, *Saturday*. Congregation of the Regent House at 10 a.m.

29 January, *Sunday*. Preacher before the University at 11.30 a.m., Professor Rachel Muers, formerly fellow of Girton College, member of Clare College, Chair of Divinity at the University of Edinburgh.

Discussions (Tuesdays at 2 p.m.)

24 January

7 February

21 February

7 March

21 March

Congregations (Saturdays at 10 a.m.)

28 January

25 February

25 March

1 April

Discussion on Tuesday, 24 January 2023

The Acting Vice-Chancellor invites members of the Regent House, University and College employees, registered students and others qualified under the regulations for Discussions (*Statutes and Ordinances*, 2022, p. 111) to attend a Discussion **by videoconference** on Tuesday, 24 January 2023 at 2 p.m. The following items will be discussed:

1. Topic of concern to the University: Forced retirement (*Reporter*, 6679, 2022–23, p. 180).
2. Annual Report of the Council for the academic year 2021–22, dated 7 December 2022 (*Reporter*, 6679, 2022–23, p. 186).
3. Annual Report of the General Board to the Council for the academic year 2021–22, dated 7 December 2022 (*Reporter*, 6679, 2022–23, p. 197).

Those wishing to join the Discussion by videoconference should email UniversityDraftsman@admin.cam.ac.uk from their University email account, providing their CRSid (if a member of the collegiate University), by 10 a.m. on the date of the Discussion to receive joining instructions. Alternatively contributors may email their remarks to contact@proctors.cam.ac.uk, copying ReporterEditor@admin.cam.ac.uk, by no later than 10 a.m. on the day of the Discussion for reading out by the Proctors,¹ or may ask someone else who is attending to read the remarks on their behalf.

In accordance with Grace 3 of 12 January 2022, the Chair of the Board of Scrutiny or any ten members of the Regent House² may request that the Council arrange for one or more of the items listed for discussion to be discussed in person (usually in the Senate-House). Requests should be made to the Registry, on paper or by email to UniversityDraftsman@admin.cam.ac.uk from addresses within the cam.ac.uk domain, by no later than 9 a.m. on the day of the Discussion. Any changes to the Discussion schedule will be confirmed in the *Reporter* at the earliest opportunity.

General information on Discussions is provided on the University Governance site at <https://www.governance.cam.ac.uk/governance/decision-making/discussions/>.

¹ Any comments sent by email should please begin with the name and title of the contributor as they wish it to be read out and include at the start a note of any College and/or Departmental affiliations held.

² <https://www.scrutiny.cam.ac.uk/> and https://www.admin.cam.ac.uk/reporter/regent_house_roll/.

Election to the Board of Scrutiny in class (c)(ii): 16 January deadline for nominations

The Acting Vice-Chancellor reminds members of the Regent House that an election is being held to fill a casual vacancy on the Board of Scrutiny in class (c)(ii) (members of the Regent House), to serve from 1 January 2023 until 30 September 2025. The deadline for nominations is **12 noon on Monday, 16 January 2023** and details of the nomination procedure and election timetable were published on 15 December 2022 (*Reporter*, 6680, 2022–23, p. 207). The complete list of nominations will be published in the *Reporter* on Wednesday, 18 January 2023.

Elections to the Council in class (c)

20 December 2022

The Acting Vice-Chancellor announces that the following have been elected to serve as members of the Council in class (c) for four years from 1 January 2023:

Class (c) (other members of the Regent House): Ms MARGARET (MILLY) AMELIA BODFISH, Dr LOUISE MARGARET JOY, *HO*, and Mr SCOTT HOWARD MANDELBROTE, *PET*.

Details of the poll and the transfer of votes under the Single Transferable Vote regulations (*Statutes and Ordinances*, 2022, p. 121) are as follows:

Number of valid votes cast: 1,017 (no invalid votes) (Quota: 255)

	First count	Transfer of Mr Moon's votes	Second count	RESULT
Ms MARGARET (MILLY) AMELIA BODFISH	258	–	258	FIRST ELECTED
Dr LOUISE MARGARET JOY, <i>HO</i>	241	+20	261	SECOND ELECTED
Mr SCOTT HOWARD MANDELBROTE, <i>PET</i>	237	+9	246	THIRD ELECTED
Professor ROBERT JOHN MAYHEW, ¹ <i>PEM</i>	117	+13	130	
Mr MATTHEW CHRISTIAN MOON	77	-77	–	
Dr LIONEL JULIEN PAOLELLA	87	+13	100	
<i>Non-transferable</i>		22	22	
TOTAL	1,017		1,017	

¹ Professor Mayhew holds an Honorary Professorship at the University and therefore was eligible in class (c), not class (b).

Consultation on self-archiving policy: Comments by 8 February 2023

The Research Policy Committee has endorsed a proposal from the Rights Retention Working Group to develop a self-archiving policy to facilitate immediate open access to publications authored by the University's researchers. This policy is being developed by Cambridge University Libraries in consultation with the research community and will draw on learning from the ongoing Rights Retention Pilot. The draft policy and further information, including details of upcoming briefing sessions, are available online at: <https://www.openaccess.cam.ac.uk/funder-open-access-policies/rights-retention/rights-retention-pilot>. All comments on the draft should be sent to Niamh Tumelty, Head of Open Research Services, email: consultations@lib.cam.ac.uk and the deadline for responses is **Wednesday, 8 February 2023**. Members of the Office of Scholarly Communication¹ are available to discuss the policy formally or informally at any stage of its development.

¹ See <https://osc.cam.ac.uk/contact-0>.

Publication of *Statutes and Ordinances*, 2022

The 2022 edition of the University's *Statutes and Ordinances* is now available in pdf format on the S&O website: <https://www.admin.cam.ac.uk/univ/so/>. The 2022 edition incorporates changes approved during the 2021–22 academic year.

The Reprographics Centre in the Old Schools has agreed to produce hard copies for the University at a cost of £18 for a two-volume set. Orders, clearly stating the contact name, Department or College, number of copies required and a delivery address, should be placed with Reprographics (email: reprographics.enquiries@admin.cam.ac.uk).

Annual Report of the Audit Committee for the financial year 2021–22

The Council has received the annual report of the Audit Committee for the financial year 1 August 2021–31 July 2022. The report is published below for the information of the University. Appendices A, C, E and F to the report are provided as a separate pdf file at <https://www.admin.cam.ac.uk/reporter/2022-23/weekly/6682/AuditReport-Appendices.pdf>. Appendices B, D and G are not reproduced.

Introduction and executive summary from the Chair of the Audit Committee

Overall, 2021–22 has been a challenging year for the University, primarily as a result of the continued uncertainty resulting from the Covid-19 pandemic and the ongoing challenges presented by the University's large transformation programmes which are aimed at improving our operational efficiency and effectiveness.

The Audit Committee has a key role in providing the Council with assurance in respect of the adequacy and effectiveness, *inter alia*, of the University's systems of risk management, financial and internal controls as well as governance. This annual report sets out how that has been achieved for the 2021–22 financial year, and the conclusions the Committee has reached.

As usual, the Audit Committee obtained its own assurance from multiple sources with our main source being provided through the reports of our internal auditors, working to a six-monthly rolling audit plan. During 2021–22, the Audit Committee received for the first time a large majority of internal audit reports with limited assurance ratings. Accordingly, our internal auditor's opinion only provided limited assurance that the University has an efficient and effective system of internal control for the year ended 31 July 2022. Although this is a matter of concern, it should be noted that in response to the Covid-19 pandemic, the internal audit plan deliberately prioritised key areas of risk for the University as it returned to 'business as usual'. Many of these areas were identified by the University as needing review. Future audit plans will seek to provide more of a balance between risk-focused and cyclical audits, with the latter providing assurance over core areas of operational activity in order to present a broader picture.

Under our recently adopted hybrid approach to internal audit, careful monitoring has taken place to ensure that recommended internal audit actions have been reviewed and implemented, particularly in relation to overdue actions. Together with a revised approach to agreeing audit actions, this has resulted in a welcome decrease in the number of overdue audit actions.

The Committee also gained assurance through reports at every meeting from senior officers of the University, regular scrutiny of the University's Risk Register and actions to mitigate risk, annual reports on key areas of University activity as well as the External Auditor's Management Letter.

The Committee acknowledges that the University is on a journey to improve the maturity of its overall control environment, both at the devolved level through strengthened policies and procedures and transformation programmes and through implementation of oversight controls at the University level where it is difficult to devolve responsibility effectively (e.g., in relation to some IT controls). It is recognised that evolution of the control environment will require sustained effort over a number of years. Although not discussed directly by the Audit Committee, we also note the positive developments in the University's governance in the past twelve months, which supports the further development of the University's internal control framework and mitigation of risk. For example, the new governance for the Cambridge University Endowment Fund (CUEF), the roll-out of the Enhanced Financial Transparency project, and changes in oversight responsibility for the North West Cambridge development.

It should be noted that this annual report again highlights the challenges created by the devolved nature of IT infrastructure in the University, particularly in relation to implementation of appropriate controls to mitigate the University's cyber security risk. The Audit Committee has previously expressed significant concerns to the Council about the level of potential risk incurred by the University as a result of the fragmentation of its digital estate and strongly recommends that the University accelerates the move to a unified network as well as the adoption of other measures to reduce this risk. This topic will remain a priority for the Audit Committee in 2022–23.

Having evaluated this body of evidence, the Audit Committee takes the view that, on balance, the current internal control environment adequately addresses the main risks that the University faces. The Committee is satisfied that it can provide assurance on the adequacy and effectiveness of the University's arrangements for: risk management and governance; economy, efficiency and effectiveness; and the management and quality assurance of data submitted.

Last but not least, the Committee would like to thank Professor Sir David Greenaway, Chair of the Audit Committee from January 2019 to September 2022, for his excellent leadership and contribution to the work of the Committee.

Mark Lewisohn

Chair of the Audit Committee, University of Cambridge

1. Background

The Audit Committee is required to submit an annual report to the Council.¹ The purpose of the report is to set out the current membership and constitution of the Audit Committee, to report on its work and activity over the last financial year and to provide the Committee's and the auditors' opinions on the adequacy and effectiveness of the University's systems of risk management, control, governance and value for money. The report is informed by the internal audit annual report (see Appendix B [not reproduced]).

This Audit Committee annual report is for the 2021–22 financial year (1 August 2021–31 July 2022), and is delivered in four sections:

- an introduction and executive summary from the Chair of the Audit Committee;
- an overview focusing on key themes arising from the work of the Audit Committee during 2021–22;
- the opinion of the Audit Committee on the reliance to be placed on the internal control and reporting systems of the University; and
- a description of the University's arrangements for internal and external audit, including the overall opinion of the internal auditor and the findings in the external auditor's annual report.

A copy of this report will be published in the University's official journal, the *Reporter*, for the information of the University.

2. Overview of the Audit Committee and its work

2.1. Role and membership of the Audit Committee

The constitution of the Audit Committee is set out in the *Statutes and Ordinances of the University of Cambridge*. Further information on the Committee's membership, terms of reference and meetings are provided in Appendix A.

2.2. Audit providers

The University's internal auditor is Deloitte LLP and its external auditor is PricewaterhouseCoopers LLP (PwC). Further information on the University's arrangements for internal and external audit are provided in Section 4 of the report.

2.3. How the Audit Committee gains assurance

The Audit Committee is required to provide an opinion on the adequacy and effectiveness of the University's arrangements for:

- risk management, control and governance;
- economy, efficiency and effectiveness (value for money); and
- the management and quality assurance of data submitted to the Higher Education Statistics Agency, the Student Loans Company, the OfS, Research England and other bodies.

The Audit Committee's opinion is based on the Committee's consideration of the University's Risk Register and its role in assessing and managing risk, the internal auditor's annual report, the external auditor's Management Letter, other work commissioned by the Committee during the year and on discussions at its meetings and workshops. The Committee routinely invites senior officers in particular areas of operation to present to the Committee and answer questions. Workshops are held outside formal meetings to enable more in-depth discussion on a particular topic. The Committee receives further reports from the audit sponsors (the senior officer responsible for the area of audit) of internal audit reports which carry limited assurance ratings.

In addition to oral reports, the Committee receives a range of written reports throughout the year. These include annual reports on value for money, research grants audits, the University's anti-bribery and corruption policy and an annual report from the Committee on Benefactions and External and Legal Affairs.

2.4. Covid-19 pandemic

The Covid-19 pandemic continued to have a significant impact on the day-to-day operations of the University until early 2022, but towards the end of this academic year this impact has started to decrease, particularly in relation to teaching and learning activities and other core operational activities.

The Audit Committee met virtually until January 2022, but from March 2022 has held hybrid meetings for the remainder of the year.

Internal audit activity continues to take place remotely and has focused on key areas of risk for the University as it returns to 'business as usual', many of which were identified by the University as needing review. Future audit plans will seek to provide more of a balance between risk-focused and cyclical audits, providing assurance over core areas of operational activity in order to present a broader picture.

2.5. Specific areas of work

At the start of 2021–22, a new structure was introduced for Audit Committee meetings, designed to better reflect the Committee's responsibilities by highlighting specific items relating to internal audit, external audit, assurance and risk management through the structure of the agenda. In addition, a series of extended meetings, briefings and workshops was held to enable Committee members to focus in more depth on key matters of importance. Topics included: Annual Trusts, the new Change and Programme Management Board, an in-depth review of Risk 1 (Financial Sustainability) of the University Risk Register, and the Strategic Review of Mental Health. Audit Committee members were also invited to attend Cambridge University Press and Assessment's Annual Presentation to the Finance Committee.

¹ Specified in Chapter XIII of the University's *Statutes and Ordinances* (2022, p. 1079).

During 2021–22, the Audit Committee discussed the findings of internal audits which were primarily focused on areas of strategic risk for the University. Areas of focus included budget management and monitoring, global mobility and travel safety, institutional emergency and continuity planning, staff expenses and Transparent Approach to Costing (TRAC). Two readiness assessments were also undertaken, focused on digital examinations for the 2021–22 academic year and strategic planning in Schools.

Of the nine internal audits carried out in 2021–22, four carried substantial assurance, one was an unrated follow-up piece, two were given an amber readiness rating, and two carried limited assurance. A full list of internal audit reports considered by the Audit Committee during 2021–22 is provided in Appendix A.

(i) *Data quality*

(a) *Higher Education Students Early Statistics (HESES) Return*

In October 2021, the Committee received an audit report on the processes in place for the preparation and submission of the annual HESES Return. This return provides information on the number of students and informs the allocation of teaching funding for the University. The report carried substantial assurance, identifying two Priority 2 recommendations concerning the documentation of policy and procedures and training and succession planning for those involved in preparing the return. The accuracy of the data returned was not tested as part of the audit. All actions identified through this audit have been implemented and closed.

(b) *Transparent Approach to Costing (TRAC)*

Transparent Approach to Costing (TRAC) is an activity-based costing methodology devised for the Higher Education sector. In November 2021, the Committee received an audit report on the process for compiling the University's TRAC return, which carried substantial assurance. The audit focused specifically on the compilation of space data. The audit identified one Priority 1 finding and one Priority 2 finding, concerning the collection, validation and assignment of space use data in accordance with TRAC methodology and the documentation of staff roles and responsibilities and procedures for the TRAC return.

Eleven out of twelve actions identified through this audit have been implemented and closed. The remaining action cannot be completed as originally intended and a revised approach will need to be agreed during Michaelmas Term 2022.

(ii) *Institutional emergency and continuity planning*

In November 2021, the Committee received an audit report relating to institutional emergency and continuity planning, which carried substantial assurance. The audit focused on whether an agreed sample of institutions had implemented adequate and effective controls relating to emergency and continuity planning, in line with templates and expected processes from central University Divisions. The report highlighted a lack of consistency and completeness of plan documents, and the need for additional supporting documentation and testing of emergency action plans. Four out of eight actions identified through this audit have been implemented and closed, with the remaining four due for completion by the end of Michaelmas Term 2022.

(iii) *Budget management and monitoring*

In November 2022, the Committee received an audit report concerning budget management and monitoring which sought to determine whether adequate and effective controls had been implemented to monitor and manage budgets at a devolved level within institutions, including Schools, Departments and Non-School Institutions. The audit did not consider centrally operated controls in relation to budget management and monitoring.

The report carried substantial assurance and had identified areas of strength in the operation of budgetary management and monitoring controls, including monthly reviews of budgets and the preparation of management information. The audit identified three Priority 2 and two Priority 3 findings, concerning documentation and communication of expected budget monitoring processes, documentation to explain the operation of processes within sampled institutions and a lack of uniformity in how some activities were undertaken.

All ten actions identified through this audit have been implemented and closed.

(iv) *Global mobility and travel safety*

In March 2022, the Committee received an audit report concerning the University's processes for global mobility and for monitoring the safety of student and staff travel, which carried limited assurance. The audit identified two Priority 1 findings, three Priority 2 findings and one Priority 3 finding.

The audit identified that whilst policies and guidance existed for staff working overseas and for staff and student travel, compliance at a Faculty or Departmental level remained a challenge. The audit also identified that there was no documented process for approving high-risk staff travel and for managing travel changes while staff are abroad.

The University welcomed and acknowledged the audit findings, which confirmed internal concerns relating to travel safety. A new team was being formed to centralise travel safety guidance and support, and a new system being introduced to guide staff and students through a risk-based and proportionate process to register travel plans. In respect of global mobility, the Committee noted that the number of requests for advice from the HR team had risen considerably as a result of Covid. A comprehensive joint action plan was prepared by the Human Resources Division and the Health, Safety and Regulated Services Division in response to the audit findings, which the Committee received at its meeting in May 2022. The action plan identified 33 actions, of which eight have since been implemented and closed. The remaining 25 actions are due to be delivered over the course of the 2022 and 2023 calendar years.

(v) *Digital examinations and assessment readiness*

In March 2022, the Committee received a report concerning the University's readiness to deliver examinations and assessments in the 2021–22 academic year to undergraduates and taught postgraduates, with a particular focus on digital examinations and assessments. The audit also sought to assess how risks identified in a 2018–19 audit of student assessment and examinations had been incorporated into planning for examinations and assessments.

An amber 'readiness rating' had been provided. The audit found that whilst the University had a well-established approach to the delivery of examinations and assessments, there was a need to define on-the-day responsibilities, track progress, agree contingency plans and provide guidance for students using their own devices in the 2021–22 examination period.

The Committee noted that the University had developed considerable expertise over the preceding two years in the delivery of online examinations and assessments and that Education Services and University Information Services were working closely together to deliver centrally provided systems. Central approval was required for any local systems operated by Faculties and Departments, to ensure they are consistent with the University's framework for examinations and assessments and to mitigate risks.

The agreed actions included four which related specifically to the 2021–22 examinations cycle and eleven which related to longer term delivery of examinations and assessments. Seven out of fifteen actions identified through this audit have been implemented and closed, with two risk accepted in the short term. Of the remaining actions, three are currently overdue and three are due for completion in 2022–23.

(vi) *Research Recovery Rate follow-up*

In 2020–21, the Committee received an advisory report designed to support the University in understanding how to improve recovery of the cost of delivering research (Research Recovery Rate review). In March 2021, the Audit Committee received an action plan in response to the 37 recommendations identified as part of this review. The action plan highlighted the complexity of addressing the risks identified as part of the review and was divided into six sections.

The Committee agreed that the internal auditors would follow up with the Research Office on actions set out in three of the sections. In May 2022, the Committee received the follow-up report on those actions. At the time of audit, progress in implementing the fifteen agreed management actions had been limited, with five actions overdue. However, further action has been undertaken to address these actions, three of which have been implemented and two risk accepted. Of the risk-accepted actions, one concerned reporting, which would be addressed in the longer term through the Research and Finance transformation programmes and was therefore risk accepted in the interim, and the second concerned a specific issue resulting from a staff vacancy within a department, which was no longer considered to be a risk.

In May, the Committee also received an update on the longer-term actions agreed in response to the Research Recovery Rate review. The review had identified complex issues across the life cycle of the research grant process, encompassing strategy and policy as well as systems and delivery, and the Committee noted that addressing them would require concerted effort by professional services and academic staff and would be subject to approval of additional resource requests. It was agreed that the University and the internal auditors would agree an approach to tracking the points raised in the review and that a further update on these actions would be provided to the Committee in 2022–23.

(vii) *Staff expenses*

In May 2022, the Committee received an audit report concerning the adequacy and effectiveness of the processes for staff expense claims using a new electronic expenses system. This was the first major system to be rolled out as part of the Finance Transformation Programme (FTP) and was being piloted with fourteen Departments at the time of audit.

The audit carried limited assurance, with three Priority 2 and two Priority 3 findings identified, some of which related to broader policy-related actions and some which were specific system-related actions. The audit report noted that the new system offered improved controls, reporting functionality and an enhanced user experience, with positive feedback on the increased efficiency of the expense approval process compared to the paper-based system. However, there were known legacy weaknesses in the policies and procedures on which the system's controls were based, particularly in that the expenses policy was framed as best practice guidance and not mandatory. The Committee noted that in order to secure Departmental buy-in, significant changes had not been made to the overall control framework (including the underlying policies and procedures) as part of the pilot of the new expenses system.

In response to the audit, it was agreed that the University's expenses policy would be made mandatory and additional controls would be included in the electronic expenses system. The new expenses system would be rolled out to cover staff in all Departments by the end of 2022, and thereafter to students and visitors.

Nine out of thirteen actions identified through this audit have been implemented and closed. The remaining four actions are due for completion by the end of Michaelmas Term 2022.

(viii) *School strategic planning readiness*

In July 2022, the Committee received a readiness assessment report which was intended to understand and inform the approach to transforming School academic visions into business plans. The report carried an amber readiness rating and identified that whilst Schools had previously been given a high level of autonomy to formulate and progress their academic visions, further clarity would be required on expectations for how to develop business plans and how these would integrate with wider transformation programmes, notably the Enhanced Financial Transparency project. Six actions were agreed in response to the assessment, all of which are due to be implemented by the end of Michaelmas Term 2022.

(ix) Research Contracts Review

In 2020–21, the Audit Committee commissioned an external consultant, Dr Richard Liwicki, to undertake a review of the University's research contracts process in response to concerns over the underlying reputational and financial risks to the University arising from the contracts process.

In October 2021, the Committee received the final report and recommendations from the review. The report highlighted improvements that could be made in relation to communication between the Research Office and Principal Investigators, the need for a small amount of additional resource to support contract work in the Clinical School, an urgent need to replace the contracts database and the development of a more pragmatic and contextual approach to managing risk.

In March 2022, the Committee received and endorsed an action plan prepared by the Research Office in response to the review of research contracts. The actions would be taken forward in the context of a new Transforming Research Support Programme, and progress would be monitored by the Planning and Resources Committee. The Committee noted that the engagement of partners across the University would be a critical factor in its success. A progress update report will be considered in March 2023.

(x) Implementation of internal audit actions

There has been a continued focus in 2021–22 on the implementation of internal audit actions, particularly in relation to reducing the number of overdue internal audit actions. As at 8 November 2022, there were 160 open audit actions of which 23 were overdue. A new internal audit tracking tool (TRACE) has been introduced which increases transparency over the status of open internal audit actions and allows colleagues to provide updates on their actions more easily. However, the introduction of TRACE has resulted in a change in the way internal audit actions are reported. Historically, the follow-up database tracked implementation at a recommendation level, each of which may have had multiple actions agreed. The revised way of recording agreed actions in TRACE means the overall number of audit actions has increased. However, it is not possible to draw a meaningful comparison between this figure and the figures reported in the 2020–21 report.

Under the new hybrid approach to internal audit, the Head of Assurance works closely with administrative leads across the University to support the implementation of internal audit actions. The status of internal audit actions continues to be reported on a regular basis to senior officers to encourage discussion in relation to resolving complex overdue internal audit actions.

In addition, a new approach to agreeing internal audit actions was introduced in January 2022, whereby draft audit reports are issued with suggested recommendations which are subsequently replaced with agreed management actions following discussion with the audit sponsor. This revised approach is helping to ensure that agreed actions are realistic and achievable within the timescales provided, and more actions are being closed within the deadlines provided. It is noted that the University's decision-making and resource allocation processes still make it challenging to implement some internal audit actions in a timely manner. Continuing to demonstrate the importance and benefit of internal audit across the University will play an important part in addressing this challenge.

2.6. IT risks and controls

In the Committee's 2020–21 annual report, the Committee highlighted the challenges created by the devolved nature of IT infrastructure in the University, particularly in relation to implementing appropriate controls to mitigate risks and challenges in providing assurance over the effectiveness of these controls. The Committee strongly agreed that the fragmentation of IT infrastructure prevents the implementation of appropriate controls to mitigate risks to the University, particularly in relation to cyber security.

In January 2022, the Committee expressed significant concerns about the level of potential risk carried by the University as a result of its fragmented IT infrastructure. The Committee perceives this risk to be material, particularly in relation to reputational risk and strongly recommended that the University prioritise and accelerate the move to a unified network. These concerns were escalated for discussion by the Council and this topic remains high on the Audit Committee's agenda for 2022–23, with additional assurances being sought that IT-related risks are being managed pending defragmentation of the digital estate.

2.7. Risk management

During 2021–22, progress was made to further embed and mature the University's risk management framework.

In accordance with the University's Risk Framework, the senior leadership team carried out two comprehensive reviews of the University Risk Register during 2021–22. The first, in January 2022, focused on a review of School and Non-School Institution (NSI) risk registers alongside the University Risk Register. One new risk was added to the University Risk Register, concerning international engagement, and Risk 12 (Failure to plan for and respond to political, economic and societal uncertainty) was removed from the risk register on the basis that it no longer merited being a standalone risk as many elements of the risk were managed across a range of other activities. The University Risk Register was approved by Council in April 2022 and published for members of the University on the Governance and Compliance Division webpages.²

The Audit Committee also considered a summary of School and Non-School Institution (NSI) risks that highlighted key and common areas of risk between these and the University Risk Register (financial sustainability, research excellence, challenges in the recruitment and retention of staff, and IT and compliance).

A second review of the University Risk Register took place in July 2022, at which it was agreed that an additional risk concerning cyber security would be recommended as an addition to the University Risk Register. The Council will consider the recommendation during Michaelmas Term 2022.

² See <https://www.governanceandcompliance.admin.cam.ac.uk/assurance-audit-regulatory-compliance/risk-management/university-risk-register>.

Risk update meetings continued during 2021–22 and continued to provide an opportunity for risk owners to discuss and review individual University risks in detail. The Audit Committee received a termly report summarising key changes to University risks made as a result of these meetings with academic and administrative risk leads. Progress made with mitigating actions was also outlined. All actions identified as part of the Risk Management internal audit undertaken in March 2021 were implemented by January 2022 as planned.

2.8. Implementation of the Recommendations of the Internal Audit Provisions Working Group

Further progress has been made during 2021–22 towards implementing the recommendations of the Internal Audit Provisions Working Group. Since 1 August 2021, the University has been operating a hybrid, managed outsourced internal audit model. This comprises a single outsourced internal audit firm, with a dedicated senior member of the University (Head of Assurance) with a broad understanding of the University and of internal audit who facilitates the work of the outsourced internal audit firm with a view to driving the effectiveness and efficiency of internal audit. This approach allows the University to combine external and independent audit expertise with an in-depth knowledge of the academic and administrative processes at the University.

In 2022, a small internal assurance team has been recruited to further support the development of the hybrid model and to deliver a more risk-targeted and effective internal audit function as part of a maturing risk management process and three-line model of assurance. Alongside the recruitment process, initial activities have commenced which will lay the groundwork for the development of an assurance framework in future years, including improved processes for the approval and development of University-wide policies, documentation of roles, responsibilities and assurance mechanisms to ensure compliance with the Office for Students' Conditions of Registration and the development of a pilot of a new approach for Departmental assurance. Further work is planned for 2022–23.

2.9. Challenges for 2022–23

As highlighted in paragraph 2.6, the Committee continues to be concerned about the level of potential risk carried by the University as a result of its fragmented IT infrastructure. During 2022–23, the Committee will seek additional assurance over the management of IT risks pending defragmentation of the University's digital estate.

Last year's annual report highlighted a number of projects under the Recovery Programme that seek to transform key elements of University business as well as major transformation programmes within Finance and Human Resources. In March 2022, the General Board gave notice of the formation of a Change and Programme Management Board (CPM Board) as a new sub-committee.³ The CPM Board was created to address concerns about the University's ability effectively to manage several significant change programmes simultaneously and to ensure that major change programmes are appropriately resourced, monitored and sponsored on an ongoing basis. The CPM Board will provide assurance to the General Board and the University over significant change programmes which aim to improve ways of working and build a stronger, more resilient University in the future. A key challenge for the Audit Committee in the coming year will be to determine how and when it receives assurance over these change programmes and the management of risks within these operational areas of activity during a period of significant change.

The two main challenges highlighted in the Committee's last three reports continue to stand out in the findings and information provided to the Audit Committee. The first is the tension between institutional autonomy under the University's devolved structure, and the need for compliance by those institutions with central policies and procedures. The second theme is the consideration of how far the University's culture of academic freedom extends into non-academic areas, particularly in relation to areas of growing reputational risk to the University such as cyber security and international engagement.

A key element in addressing the challenges highlighted above will be to provide clear frameworks and principles of compliance through (1) providing greater clarity around expectations, (2) systematic training for staff at different levels across the University, (3) consideration of where resource should be deployed in order to be the most effective for compliance, and (4) establishing appropriate methods to seek assurance over compliance. The further development of the University's internal audit and assurance function in 2022–23 will be key to tackling these challenges. During 2022–23 the Committee will consider the outcome of a pilot for a new approach to Departmental assurance and the internal audit programme will provide further clarity over controls operated at a devolved level.

Echoing comments in last year's report, the Audit Committee acknowledges the challenges presented by the transfer of leadership during 2022–23. The Committee will remain mindful of the need to avoid disruption to the University's priorities over the next 12–18 months, with the Acting Vice-Chancellor coming in and as the new Vice-Chancellor takes up office and establishes her- or himself. The Committee will remain watchful of the potential impact on the large transformation programmes, which depend on sustained commitment from the senior leadership over a number of years.

3. Audit Committee's opinions, 2021–22

3.1. Opinion: Risk management, control and governance arrangements

The Audit Committee keeps under review the University's risk management strategy and implementation, and effectiveness of the University's systems of financial and other internal controls and governance as follows.

(i) Risk management

The University is committed to ensuring it has a robust and comprehensive system of risk management in line with the requirements of the Office for Students, and follows good practice in risk management. A summary of how risks are identified and evaluated, and how risk management is embedded in ongoing operations is provided below.

³ Reporter, 6652, 2021–22, p. 327, <https://www.admin.cam.ac.uk/reporter/2021-22/weekly/6652/6652.pdf#page=5>.

- (a) The University's Senior Leadership Team is responsible for identifying and managing risks across the University's activities, within the context of the University's priorities and objectives. The review of risks encompasses business, operational, compliance, financial and reputational risks.
- (b) All identified risks are evaluated using a common framework for scoring that considers both the likelihood and impact of risks becoming a reality. The scoring guidance for evaluating risks prompts risk owners to consider the following categories of impact: finance, compliance, safety, service delivery (operational), reputation and people.
- (c) The risk management framework applies across the University's institutions, with further guidance and information provided to those who own or manage University, School, Faculty or Departmental risks (primarily through web-based resources and training). Risk assessment underpins the University's programme of internal audit and is embedded as part of the University's annual planning processes.
- (d) The University's Risk Register identifies those risks that are considered to have a fundamental impact on the University's ability to deliver its mission or to operate effectively. The Risk Register is considered and formally approved by the Council at least annually, enabling it to receive direct updates on the evaluation and management of risks.
- (e) From June 2019 onwards, a discussion on the status of each risk on the University Risk Register and progress with mitigating actions has taken place with risk owners as part of a schedule of monthly meetings.

Under the new risk management framework introduced during 2018–19, the Audit Committee will continue to consider risk management as a standing item in its meetings to ensure routine monitoring. Termly updates summarising key changes to University risks made as a result of the regular risk update meetings with academic and administrative risk leads will be received, and progress made with mitigating actions outlined. The Audit Committee will report to the Council on internal controls and alert the Council to any emerging issues as necessary. In addition, the Audit Committee will formally review the University risk register at least twice a year and make a recommendation to the Council as to whether the risk register and the management of risks is appropriate.

During 2021–22, through a series of meetings with the administrative risk leads of individual items on the University Risk Register, progress was made to map out and understand how the University gets assurance over the processes and controls that it has put in place to mitigate risk. The effectiveness of this approach will be evaluated in 2022–23.

The online risk management training course, which was launched in October 2019, continues to be made available to all University staff. A further 59 members of the University completed this course during the 2021–22 academic year, bringing the total to 148 since October 2019. Face-to-face risk management training seminars were again paused during 2021–22 as a result of the Covid-19 pandemic.

(ii) *Corporate governance and internal control*

The Council is responsible for ensuring that a sound system of internal control is maintained. The Statement of Internal Control, included in the Financial Statements and provided in Appendix C, sets out the University's arrangements for the prevention and detection of corruption, fraud, bribery and other irregularities. It also includes an account of how the principles of internal control have been applied.

The Council is also responsible for reviewing the effectiveness of the system of internal control. The Audit Committee supports the Council in this role as described below.

- (a) The Chair of the Audit Committee provides periodic reports to the Council concerning internal control and risk management.
- (b) Risk management is a standing item on the Audit Committee agenda and is the driving element in the design of the annual internal audit programme of work. The Audit Committee considers the effectiveness of the risk management framework and reports on this annually.
- (c) The Council receives minutes of all meetings of the Audit Committee.
- (d) The Audit Committee receives regular reports from the University's internal auditor, which includes the internal auditor's independent opinion on the adequacy and effectiveness of the University's system of internal control and risk management, together with recommendations for improvement.
- (e) The Audit Committee reviews and reports on the implementation of actions in response to recommendations for improvement made as part of the regular audit cycle and other investigations as required.
- (f) The Audit Committee reviews the University's Policy against Bribery and Corruption on an annual basis and considers the effectiveness of the University's arrangements for the prevention and detection of corruption, fraud, bribery and other irregularities.

The University's internal auditors have provided reasonable assurance that the University has an efficient and effective system of risk management and governance, but limited assurance in relation to internal controls. The Audit Committee notes that this opinion was given in the context of a highly risk-focused audit plan, which targeted areas of known risk.

Taking the internal auditor's assessment, together with feedback on internal controls relevant to the preparation of financial controls by the external auditors, the outcome of the Departmental Assurance pilot and feedback from the newly established Financial Fraud Framework Oversight Group, the Committee takes the view that, on balance, the current internal control environment across the University adequately addresses the main risks that the University faces. However, it emphasises that further steps will need to be taken over the short and medium term to reinforce and, where appropriate, augment internal controls as transformation programmes are implemented.

(iii) *Fraud, bribery and corruption*

The Audit Committee oversees the University's Policy against Bribery and Corruption. Under the Financial Regulations, any member of staff must report immediately to the Registry and the Director of Finance any suspicion of bribery, fraud or other irregularity. Instances of bribery and fraud that involve sums of over £25,000 must be reported to the OfS under its terms and conditions of funding for higher education institutions.

In the 2021–22 academic year, across the University, the Colleges and the University’s subsidiaries, there have been three reports of cyber fraud. The Audit Committee has received no other reports of fraud but was notified that the European Anti-Fraud Office (OLAF) was conducting an enquiry.

In July 2022, the Committee received an annual review of the University’s policy against bribery and corruption. Bribery Act training is conducted through the University’s online Anti-Bribery and Corruption training module. Work has been undertaken in 2021–22 to simplify the training course with the aim of increasing participation. The Committee noted that participation in the online Anti-Bribery and Corruption training module between 1 June 2021 and 31 May 2022 had increased by 22% compared with the same period in 2020–21. The Governance and Compliance Division will continue to monitor and report rates of participation.

Since 1 June 2021, there have been four new cases recorded under the Whistleblowing Policy. Two are now closed and the other two are being addressed currently.

(iv) *Cambridge University Press and Cambridge Assessment*

On 1 August 2021, Cambridge University Press and Cambridge Assessment were brought together into a single organisation: Cambridge University Press & Assessment (CUP&A). CUP&A is governed by the Press and Assessment Syndicate, which has a Press and Assessment Board (PAB) and various sub-committees including the PAB Regulatory Compliance Committee and the PAB Audit Committee.

The PAB Audit Committee has oversight of the internal audit arrangements for CUP&A and reviews the findings of internal audit reports and the management responses. A full list of internal audits considered by the PAB Audit Committee during 2021–22 is provided in Appendix G [not reproduced]. The Chair of the PAB Audit Committee attends the University Audit Committee to provide assurance on the governance, control and risk management practices of CUP&A.

At each Audit Committee meeting, the Chair of the PAB Audit Committee provides an oral update on the business of CUP&A and the items of discussion at the latest PAB Audit Committee meeting. In addition, a written annual report of the PAB Audit Committee is received at the Audit Committee’s November meeting, and a half-year report at a meeting in Easter Term. Under the PAB Audit Committee’s Terms of Reference, the Chair of the PAB Audit Committee has direct access to the Chief Financial Officer as Chair of the PAB and to the Vice-Chancellor as Chair of the Press and Assessment Syndicate.

A report on the organisation’s activities and controls in relation to its Anti-Bribery and Corruption policies is incorporated within the University’s annual Bribery Policy report.

Subject to Regent House approval, the Audit Committee’s Terms of Reference and membership have been amended to further strengthen the link between the Committee and the Press and Assessment Board.

The Audit Committee continues to acknowledge the significant income stream that CUP&A provides to the University.

Audit Committee Opinion: Risk management, control and governance: *The Audit Committee has monitored and considered the effectiveness of the University’s risk management, control and governance arrangements throughout 2021–22. These arrangements support the University in fulfilling its policies, aims and objectives, enabling the University to identify, understand and manage its principal risks, and to be accountable and transparent in its governance. The Committee considers that the University and subsidiary companies have continued to make clear and sustained efforts to understand, communicate and incorporate best practice in risk management, governance and internal controls.*

The Audit Committee has agreed that the Statement of Corporate Governance and the Statement of Internal Control provided in Appendix C and included in the Financial Statements for 2021–22 are an accurate reflection of the risk management, control and governance arrangements in place. The Committee is satisfied that these arrangements adequately address the main risks the University faces.

3.2. *Opinion: Economy, efficiency and effectiveness (value for money)*

The Audit Committee considers whether arrangements adopted throughout the University for promoting economy, efficiency and effectiveness in the use of public funds and other resources are satisfactory, by monitoring the following financial controls, systems and management structures. The Committee is required to relay its view on the University’s arrangements for achieving value for money to the Council in its annual report.

(i) *Value for money*

The Resource Management Committee (RMC) is responsible, on behalf of the Council, for overseeing the University’s arrangements to obtain best value for money (VFM) in its expenditure and use of resources. The RMC provides advice to the Council on VFM matters and keeps the Council and the Audit Committee advised of VFM issues.

The University’s Value for Money Strategy⁴ sets out how the University plans to demonstrate to those to whom it is accountable that it is economic, efficient and effective in its use of resources. This is supported by the Value for Money Policy,⁵ which explains the University’s underlying approach to value for money. The Strategy and Policy are reviewed and endorsed annually by the RMC.

At its meeting in November 2022, the Audit Committee received the VFM annual report, which provided updates on a number of VFM-related initiatives that are enabling, or will enable, the achievement and measurement of value for money. This included: Enhanced Financial Transparency, Strategic Procurement and Purchasing, Reimagining Professional Services and Reshaping the Estate.

⁴ See <https://www.afpa.admin.cam.ac.uk/resource-allocation/value-money/value-money-strategy>.

⁵ See <https://www.afpa.admin.cam.ac.uk/resource-allocation/value-money/value-money-policy>.

In addition to the internal VFM report, economy, efficiency and effectiveness in the use of resources are considered as part of each system audit undertaken by the University's internal auditor, with recommendations made as part of the individual audit reports as appropriate.

Efficiency and value for money also continue to be promoted through both local and University-wide initiatives and the University also collaborates with the Colleges through the Bursars' Committee to ensure value for money across the collegiate University.

(ii) *Assurance on Colleges' use of student fees for educational purposes*

The Committee has agreed a protocol enabling the Director of Finance, on an annual basis, to provide assurance to the Audit Committee that the public funds received by the University from the Student Loans Company and transferred between the University and Colleges are used by the Colleges for the intended educational purposes. An annual meeting takes place between the Chair of the Audit Committee, the Chair of the Colleges' Committee, the Director of Finance, the Head of Assurance (as Deputy for the Registry), and the Chair of the Bursars' Committee to review the total expenditure on education by Colleges against their total educational income including the College fee. This year's meeting took place in September 2022 and a note of the meeting was provided to the Audit Committee at its meeting in October 2022. The Committee agreed that the analysis provided reasonable assurance that the money was spent for the purposes intended.

The Committee also received the annual report by the General Purchasing Sub-Committee to the Bursars' Committee on Value for Money (see Appendix D [not reproduced]). The report described (1) how the Colleges worked together to maximise value for money through information sharing and collective purchasing arrangements, and (2) collaborative projects between the University and Colleges. The Colleges and University worked collaboratively in areas such as IT, student support and procurement.

Audit Committee Opinion: Economy, efficiency and effectiveness (value for money): *The Committee has monitored the effectiveness of the University's financial controls, systems and management structures in place for promoting efficiency, effectiveness and economy in the use of public funds and other resources.*

The Committee has noted the continuing adoption of and improvement in financial procedures and management practices designed to support the achievement of value for money and institutional effectiveness. The Committee is satisfied that these arrangements are appropriate and effective.

3.3. *Opinion: Management and quality assurance of data returns*

The Audit Committee monitors the effectiveness of the University's management and quality assurance of data returns submitted to the Higher Education Statistics Agency, the Student Loans Company, the OfS, Research England and other bodies through its programme of internal audit.

Internal audit reviews of various aspects of data management form part of the three-year cycle of audits. In 2021–22, fieldwork was completed a data quality audit, with respect to the Higher Education Business and Community Interaction (HE-BCI) return. The outcome of this audit will be reported to the Audit Committee during 2022–23. The table below summarises the results of data quality audits undertaken over the past seven years.

Academic year	Audit area	Assurance rating
2021–22	HE-BCI	To be reported in October 2022
2020–21	HESES Return	Substantial
	TRAC process	Substantial
2019–20	HE-BCI	Limited
2018–19	HESA Staff Return	Substantial
2017–18	Research Costing and Time Allocation (TAS and TRAC processes)	Full
2016–17	Museum Data Quality	Substantial
2015–16	HESA Student Return	Substantial

Audit Committee Opinion: Management and quality assurance of data returns: *The Audit Committee is satisfied that the management control and quality assurance of data returns submitted to the Higher Education Statistics Agency, the Student Loans Company, the OfS, Research England and other bodies are adequate and effective.*

4. Audit arrangements and auditor opinions

4.1. *Internal audit*

(i) *Provider*

In October 2019, the Audit Committee agreed that the University should develop its current outsourced internal audit function into a hybrid model, comprising a single external internal audit firm and a dedicated senior University member with a broad understanding of the University and of internal audit acting as facilitator.

The University went out to tender for its internal audit provider during 2020–21, and reappointed Deloitte LLP as the internal auditor with effect from 1 August 2021 for a four-year term until 31 July 2025, with provision for a one-year extension. The outsourced internal audit function will be facilitated by the Head of Assurance, based in the Governance and Compliance Division.

The performance of the internal auditor and their lead partner is considered annually by the Committee.

The fees paid for internal audit work completed in the financial year 2021–22 are shown in Appendix E.

(ii) *Internal audit programme*

The internal audit programme provides independent and objective assurance on the University's operations in order to evaluate and improve the effectiveness of the University's internal control systems. A draft internal audit plan is developed around the University's objectives and assessment of its fundamental risks, as identified by the University's senior leadership team.

The internal audit plan for 2021–22 focused primarily on areas of strategic risk to the University. Different teams of auditors were assigned to undertake the work depending on the level of specialism required, and audits typically involved visits to a range of departments and institutions to follow up on particular functions. The 2021–22 plan was a six-month rolling plan, reflecting the evolving risk landscape and the need to deliver a flexible approach to internal audit.

Until 2019–20, assurance over departmental controls was provided via an annual departmental self-assurance survey, which addressed a range of key topic areas from compliance with financial processes and HR policies to departmental management planning activity and IT controls. The survey findings were validated by selected on-site testing and face-to-face meetings.

During 2021–22, the Head of Assurance and internal auditors worked collaboratively to undertake a full re-evaluation of the approach to departmental assurance, resulting in a Head of Institution Assurance Statement being piloted during the summer of 2022. The outcome of this pilot will be considered by the Audit Committee in Michaelmas Term 2022.

(iii) *Internal audit reports and assurance ratings*

Deloitte LLP provide an assurance rating for each internal audit report, based on their assessment of the adequacy and effectiveness of the system of internal control. The assurance ratings given are as follows:

Full	There is a sound system of internal control designed to achieve the University's objectives. The control processes tested are being consistently applied.
Substantial	While there is a basically sound system of internal control, there are weaknesses, which put some of the University's objectives at risk. There is evidence that the level of non-compliance with some of the control processes may put some of the University's objectives at risk.
Limited	Weaknesses in the system of internal controls are such as to put the University's objectives at risk. The level of non-compliance puts the University's objectives at risk.
Nil	Control processes are generally weak leaving the processes / systems open to significant error or abuse. Significant non-compliance with basic control processes leaves the processes / systems open to error or abuse.

Where recommendations are made as part of the internal audit process, Deloitte LLP classifies their recommendations as follows:

Priority 1	Issues that are fundamental to the University, for the attention of senior management and the audit committee.
Priority 2	Issues that are fundamental to the area subject to internal audit, for the attention of senior management and the audit committee.
Priority 3	Important issues to be addressed by management in their areas of responsibility.
Priority 4	Housekeeping issues or good practice suggestions.

Deloitte LLP also produced two 'readiness' assurance reports during 2021–22, intended to provide an indication of the University's readiness to implement or operate a particular process. The readiness ratings given for this type of report are provided below:

Green	The process / activity is operational in a steady state and ready for imminent transition. Key risks are identified and controls are in place to manage risks.
Amber	The process / activity should be operational and in a steady state for transition. There may be gaps in the identification of key risks or the implementation of controls to manage the risks, but an action plan has been defined to address the gaps with agreed implementation dates.
Red	It is highly unlikely that the process / activity will be operational and in steady state for transition. There are significant gaps in the identification of key risks and/or the implementation of controls to manage the risks, and no action plan is in place to address the gaps.

(iv) *Audit Committee review of internal audit reports*

The Audit Committee is provided with access to all internal audit reports through its online portal and the internal auditor summarises the findings of those reports in a progress report provided to each meeting of the Audit Committee. However, the Committee only discusses in detail those reports that carry limited or nil assurance ratings. In such cases, the audit sponsor is invited to attend the meeting in which the report is discussed, to enable them to respond to the report and answer questions that members of the Committee may have.

During 2021–22, the Committee has received and considered nine internal audit reports. Where a rating was ascribed, 67% of reports were given Substantial assurance. This is up from 50% in 2020–21. However, it should be noted that this report refers only to those final internal audit reports that have been received and considered by the Audit Committee between 1 August 2021 and 31 July 2022.⁶ A full list of internal audit reports considered by the Audit Committee during 2021–22 is provided in Appendix A. The internal auditor’s annual report provided in Appendix B [not reproduced] focuses on all audits reported to the Audit Committee between December 2021 and November 2022.

(v) *Internal auditor opinion*

The annual report for the period 1 August 2021 to 31 July 2022 was received by the Audit Committee at its meeting of 17 November 2022 (see Appendix B [not reproduced]). The internal auditor’s annual report refers to internal audits where the fieldwork took place during 2021–22. However, the final reports for all audits were not all considered by the Audit Committee during the 2021–22 academic year and so the number of completed assignments may differ to the figure provided in 4.1(iv). A full list is provided in Appendix A. Subject to the limitations of the work described in Deloitte LLP’s report, the internal audit opinion given was as follows:

*‘In the context of the scope of the work described in section 2.2, taking into account the implementation status of the agreed actions to rectify the control weaknesses identified, we provide **reasonable** assurance that the University has an efficient and effective system of risk management and governance, and **limited** assurance that the University has an efficient and effective system of internal control for the year ending 31 July 2022. The opinion is provided on the following basis:*

- *The internal audit plan for 2021/22 was risk-focused in the continuing context of Covid-19 and therefore targeted known higher risk areas. As a result, a high proportion of the audits with an assurance assessment have been assigned a limited or nil assurance rating. Of the seven internal audits, five were assessed as limited assurance and one as nil assurance. In FY 2020/21, one of the nine internal audits with assurance ratings was assessed as limited assurance and none as nil assurance. The internal audit plan for 2022/23 proposes an increased focus on core cyclical areas, in addition to risk focused areas, and therefore includes a higher number of audits that relate to core business-as-usual activities.*
- *There has been an increased focus and effort during the year to implement agreed internal audit actions. Under the new approach to tracking actions, there is more granular reporting against individual actions, 23 actions were overdue at 1 November 2022. Whilst not directly comparable, the figure at 3 November 2021 was 26. Progress in closing overdue actions has been made; however there does need to be continued focus on implementing the agreed actions in a timely manner to further reduce the number of overdue actions.*
- *Eight of the 14 internal audits for 2021/22 included a sample of Schools and/or Departments, but there has been no University-wide coverage over control activities that operate at a devolved level within the University. The Departmental Assurance Survey undertaken in previous years was not undertaken this year due to the transition to a Departmental Assurance Statement exercise piloted by the Governance and Compliance Division (GCD) with a sample of 13 Departments. The outcomes of this exercise are to be reported to the November 2022 Audit Committee, ahead of a planned roll-out across all Departments in 2022/23.’*

(vi) *Review of assurances received*

The Audit Committee accepts the internal auditor’s opinion and agrees that the effectiveness of controls in some areas needs to be improved, particularly in relation to the areas which received limited assurance ratings. The Committee notes that this opinion was given in the context of a highly risk-focused audit plan, which targeted areas of known risk, and therefore takes the view that this demonstrates that the University’s programme of internal audit is working well. Nonetheless, the Committee welcomes the move towards a more balanced audit plan in 2022–23.

The Committee also notes the continued progress made in reducing the number of overdue internal audit actions and agrees that there should be a continued focus on implementing agreed audit actions in a timely manner to further reduce the number of overdue actions and to prevent this figure from rising again in the future.

The Audit Committee acknowledges the challenges that arise from the University’s devolved operating model, and the need to provide assurance over control activities that operate at this devolved level. The 2022–23 internal audit plan will make clear whether audit work covers central or devolved activity to help provide transparency over where the risks lie and inform improvements to controls. This will be complemented by the further roll-out of the Head of Institution Assurance statement which was piloted with a small sample of institutions in summer 2022. This exercise forms part of initial work to develop an assurance framework for the University and seeks both to provide greater clarity around where responsibility and accountability lies for certain activities and serves as a mechanism to seek assurance that these responsibilities are being discharged as expected. The Committee will continue to be kept informed of the work to develop an assurance framework throughout 2022–23.

4.2 *External Audit*

(i) *External audit provider*

PricewaterhouseCoopers LLP (PwC) was reappointed as the external auditor for the University for the financial year 2021–22. External audit informs the Audit Committee on the operation of the internal financial controls reviewed as part of the annual audit. The fees paid for work completed in the financial year 2021–22 are shown in Appendix F.

⁶ This includes any reports that were issued in draft during 2020–21, but which were not finalised for the Committee’s consideration until 2021–22. It does not include any 2021–22 reports that have been finalised recently by internal audit, but were not considered by the Audit Committee during 2021–22.

(ii) Review of appointment

In accordance with the OfS's terms and conditions of funding for Higher Education Institutions, the external auditor is appointed or reappointed annually. The *Statutes and Ordinances of the University of Cambridge* also require that the accounts of the University are audited annually by qualified accountants appointed by Grace on the nomination of the Council.⁷

Following a market testing exercise in 2018, PwC was reappointed to provide the external audit provision (subject to annual reappointment). However, the University agreed that PwC would discontinue the audits of low materiality subsidiaries as this work was more suitable for a smaller firm. It was agreed that for the 2021–22 audit, the audit of these subsidiaries would be undertaken by a local firm, Peters Elworthy & Moore.

At its January 2022 meeting, the Committee received feedback from the University and its subsidiary organisations in regard to the performance of the external auditor. The Committee agreed to recommend to the Council that a Grace be promoted for the annual reappointment of PwC as the external auditor for the financial year 2021–22.

(iii) Details of non-audit services

During 2021–22, the external auditor and PwC international affiliates firms carried out non-audit work in the following areas for the University: Financial Conduct Authority client asset work on behalf of Cambridge Investment Management Limited and provision of assurance of environmental sustainability data. In each significant case the engagement was subject to the Audit Committee's policy on non-audit services to ensure that the external auditor's independence was not placed at risk.

(iv) External auditor's annual report to the Audit Committee

The Audit Committee received PwC's external audit annual report 2021–22 at its meeting on 17 November 2022.

The Audit Committee considered the report and was satisfied with the remarks on auditing and accounting matters, detailed control observations and other observations from around the University group. The Audit Committee was also satisfied with the University's management responses, which were embedded within the report.

⁷ See Statute F 1 5 (*Statutes and Ordinances*, 2022, p. 48).

VACANCIES, APPOINTMENTS, ETC.

Electors to the Professorship of Education (2008)

The Council has appointed members of the *ad hoc* Board of Electors to the Professorship of Education (2008) as follows:

Dr Jessica Gardner, *SE*, in the Chair, as the Vice-Chancellor's deputy

(a) on the nomination of the Council

Professor Gillian Hampden-Thompson, *University of Sussex*
Professor Qing Gu, *University College London*

(b) on the nomination of the General Board

Professor Pauline Rose
Professor Marilyn Goos, *University of the Sunshine Coast*
Professor Tim Harper, *M*

(c) on the nomination of the Faculty Board of Education

Professor Linda Fisher, *HO*
Professor Howard Stevenson, *University of Nottingham*
Professor Andreas Stylianides, *HH*

Electors to the Professorship of Epidemiology of Ageing

The Council has appointed members of the *ad hoc* Board of Electors to the Professorship of Epidemiology of Ageing as follows:

Professor Jane Clarke, *W*, in the Chair, as the Vice-Chancellor's deputy

(a) on the nomination of the Council

Professor Frank Kee, *Queen's University Belfast*
Professor Cathie Sudlow, *University of Edinburgh*

(b) on the nomination of the General Board

Professor Albert Hofman, *Harvard University*
Professor Sarah Lewington, *University of Oxford*
Professor Angela Wood, *DAR*

(c) on the nomination of the School of Clinical Medicine

Professor John Danesh, *JE*
Professor Mary Dixon-Woods, *HO*
Professor Patrick Maxwell, *T*

Electors to the Professorship of Physical Geography

The Council has appointed members of the *ad hoc* Board of Electors to the Professorship of Physical Geography as follows:

Professor Andy Neely, *SID*, in the Chair, as the Vice-Chancellor's deputy

(a) *on the nomination of the Council*

Professor Neil Arnold, *JN*
 Professor Karen Heywood, *University of East Anglia*
 Professor Nigel Peake, *EM*

(b) *on the nomination of the General Board*

Professor Marie Edmonds, *Q*
 Dr Tamsin O'Connell, *TH*
 Professor Eric Wolf, *DAR*

(c) *on the nomination of the Faculty Board of Earth Sciences and Geography*

Professor Ulf Buentgen
 Professor Michael Hulme, *PEM*

Election

The following election has been made:

Professor ADRIAN LISTON, B.Sc., *University of Adelaide*, Ph.D., *Australian National University*, Senior Group Leader, Babraham Institute, elected Professor of Pathology with effect from 1 April 2023.

NOTICES BY FACULTY BOARDS, ETC.

Historical Tripos, 2023–24: Optional papers

The Faculty Board of History gives notice that the options for each part of the Historical Tripos in 2023–24 will be as indicated below.

Part IA

The options for Part IA of the Historical Tripos (*Statutes and Ordinances*, 2022, p. 356) in 2023–24 will be as follows:

Outline papers

O1	Ancient and medieval societies and states over the first millennium
O2	The British Isles in the Middle Ages, <i>c.</i> 800 to <i>c.</i> 1500
O3	Medieval Europe <i>c.</i> 1100–1450
O4	Early modern Britain
O5	Europe and the world, <i>c.</i> 1450–1780
O6	The global eighteenth century
O7	Modern Britain and Ireland
O8	Modern Europe, 1789–1914
O9	North America, Central America and the Caribbean since 1775
O10	The Global South from 1750 to the present day
O11	The twentieth-century world

Sources papers

S1	Vindicating revolution, 1562–1795
S2	Making and spending money in medieval England
S3	Imagining the African economy
S4	A tale of one city: Space and place in eighteenth-century London
S6	Labours lost: Working lives across continents
S7	Film and propaganda in Nazi Germany
S8	Travel and trade in the medieval world
S9	Letters in Antiquity
S10	Children and childhood in early modern England
S11	Reading early modern empires

Part Ib

The options for Part Ib of the Historical Tripos (*Statutes and Ordinances*, 2022, p. 356) in 2023–24 will be as follows:

Topics

T1	History of political thought to c. 1700
T2	History of political thought c. 1700–1890
T3	Ancient empires: Culture and power in the Ancient Mediterranean
T4	Inequalities and social change in the Ancient Greek and Roman worlds
T5	Warfare, kingship and society in Anglo-Saxon England
T6	Conflict, identity and social change: State-formation in medieval Britain and Europe
T7	Crown and parliaments under the Tudors and Stuarts
T8	The British reformations and their discontents
T9	Nature and knowledge, c. 1500–c. 1800
T11	Becoming British? Union and disunion in eighteenth-century Britain
T12	British worlds, 1750–1914
T13	Empires in world history: Regions and themes
T14	Europe's modern age of violence, 1914–1949
T15	The United States since World War I

Research projects

RP1	Fantastic medieval sources and where to find them
RP2	Doing early modern microhistory
RP3	Gender in early modern Britain
RP4	Labouring lives
RP5	American history
RP6	Contemporary history, politics and public life

Part II

The subjects for the papers in Part II of the Historical Tripos (*Statutes and Ordinances*, 2022, p. 351) in 2023–24 will be as follows:

1	Historical argument and practice
4	History of political thought from c. 1700 to c. 1890
5	Political philosophy and the history of political thought since c. 1890
6	States between states: The history of international political thought from the Roman Empire to the early nineteenth century
7	Transformation of the Roman world [<i>Paper C4 of Part II of the Classical Tripos</i>]
8	The age of civil war: Political crisis and its consequences at the end of the Roman Republic, 60–31 BC [<i>Paper C2 of Part II of the Classical Tripos</i>]
9	Slavery in the Greek and Roman worlds [<i>Paper C3 of Part II of the Classical Tripos</i>]
10	Empire's legacy: The transformations of Roman Italy, 350 BC–AD 300 [<i>Paper D4 of Part II of the Classical Tripos</i>]
11	Early medicine [<i>Paper BBS113 of Part II of the Natural Sciences Tripos (Biological and Biomedical Sciences)</i>]
12	The Near East in the Age of Justinian and Muhammad, AD 527–700
13	Man, nature and the supernatural, c. 1000–c. 1600
14	Material culture in the early modern world
15	The medieval globe [<i>Paper A24 of Part II of the Archaeology Tripos</i>]
16	The 'rule of law' in early modern Britain: State power, criminal justice, and civil liberties, c. 1500–1800
17	The politics of knowledge from the late Renaissance to the early Enlightenment
19	Women, gender and paid work in Britain since c. 1850
22	Connected histories of the USA, USSR and Russia since 1945
23	The long road to modernisation: Spain since 1808
24	Rethinking Europe from the Mediterranean shores, 1796–1914
25	Consumption and consumer culture in the United States
26	Ireland and the Irish since the Famine
27	The history of Latin America, from 1500 to the present day
28	The history of the Indian sub-continent from the late eighteenth century to the present day
29	Sites of knowledge, 1750–1850
30	The problem of sustainability, 1500–1987

The Special Subjects for Papers 2 and 3 in Part II will be as follows:

Thucydides (<i>associated with Paper C1 of Part II of the Classical Tripos</i>)	(A)
Powerful words: How and why men and women used writing in medieval Western Europe (<i>c.</i> 1050– <i>c.</i> 1250). [provisional title]	(B)
Albrecht Dürer and uses of the visual in early modern Germany, <i>c.</i> 1450–1600	(C)
Heresy, inquisition and society: Southern France <i>c.</i> 1150–1320	(D)
The palace and the coffeehouse: The power of place in Ottoman history, 1300–1800	(E)
The little lion: Edward III's England, 1327–1347	(F)
Memory in early modern England	(G)
Masculinities and political culture in Britain, 1832–1901	(H)
The 1848 revolutions	(I)
Food and drink in Britain and the wider world, <i>c.</i> 1550–1800	(K)
The transformation of everyday life in Britain, 1945–1990	(L)
Empires and the American imagination, <i>c.</i> 1763– <i>c.</i> 1900	(M)
Religion and nationalism in the making of Zimbabwe, 1948 to the present	(O)
Rhetoric and public opinion in the world of Charles Stewart Parnell, 1874–1891	(R)

Candidates for Part II who have previously taken Part I of the Historical Tripos and who did not offer in that Part a paper falling mainly in the period before 1750, may meet the requirement to take a pre-1750 paper in Part II by offering one of the Special Subjects A, B, C, D, E, F or G or by offering one of the Papers 7, 8, 9, 10, 11, 12, 13, 14, 16, and 17 or a dissertation, provided that its subject falls mainly in the period before 1750.

Candidates for Part II who have previously taken Part I of the Historical Tripos and who did not offer in that Part a paper in European History, may meet the requirement to take a European History paper in Part II by offering one of the following papers: 7, 8, 10, 14, 22, 23 and 24.

OBITUARIES

Obituary Notices

WILLIAM PATRICK KIRKMAN, MBE, M.A., Emeritus Fellow, former Vice-President and sometime Director of the Press Fellowship Programme of Wolfson College, formerly Secretary of the Careers Service and Press Advisor to the University, onetime Secretary of the Cambridge Society, died on Friday, 25 November 2022, aged 90 years.

DAVID JOHN, Baron RAMSBOTHAM, GCB, CBE, M.A., (Hon.) FRCSLT, Honorary Fellow of Corpus Christi College, former Honorary Colonel of the Cambridge University Officers' Training Corps, General (retired) and sometime Adjutant-General to the Forces, formerly H.M. Chief Inspector of Prisons in England and Wales, died on Tuesday, 13 December 2022, aged 88 years.

ACTA

Approval of Grace submitted to the Regent House on 7 December 2022

The Grace submitted to the Regent House on 7 December 2022 (*Reporter*, 6679, 2022–23, p. 203) was approved at 4 p.m. on Friday, 16 December 2022.

Approval of Grace submitted to the Regent House on 15 December 2022

The Grace submitted to the Regent House on 15 December 2022 (*Reporter*, 6680, 2022–23, p. 216) was approved at 4 p.m. on Friday, 23 December 2022.

E. M. C. RAMPTON, *Registrar*

END OF THE OFFICIAL PART OF THE 'REPORTER'

COLLEGE NOTICES**Elections****Downing College**

Elected to an Official Fellowship with effect from 3 February 2023:

Liesbeth François, B.A., M.A., Ph.D., *KU Leuven*

Trinity Hall

Elected into a Research Fellowship in Class A with effect from 1 January 2023:

Marion Boulicault, B.A., *North Carolina, Chapel Hill*, M.Phil., T, Ph.D., *MIT*

Vacancies

Downing College: Graham Robertson Research Fellowship 2023 (Architecture, History of Art, Music or Philosophy); tenure: three years from 1 October 2023; salary: £32,348 plus additional benefits; closing date: 30 January 2023 at 12 noon; further details: <https://www.dow.cam.ac.uk/people/vacancies/academic-vacancies>

Peterhouse: Professors C. H. Lee and M. Perutz Studentship in Medical Biotechnology; tenure: three years from 1 October 2023; full or partial funding available according to circumstances; closing date: 31 January 2023 at 5 p.m.; further details: <https://www.pet.cam.ac.uk/news/professors-c-h-lee-m-perutz-studentship-medical-biotechnology>

Non-Stipendiary Research Associateships (up to four available); tenure: two years from 6 February 2023, with a possible extension of one year; closing date: 20 January 2023 at 9 a.m.; further details: <https://www.pet.cam.ac.uk/research-associateships>

Events*Darwin College***Darwin College Lecture Series 2023: Isolation**

A series of eight multi-disciplinary public lectures prepared for a general audience by leading authorities in their fields; theme: *Isolation*. Lectures will be given every Friday at 5.30 p.m. from 20 January until 10 March 2023.

First lecture on 20 January: *On escaping or not escaping solitude. Persian tales of turtles and pearls*, by Dr Christine van Ruymbeke, University of Cambridge.

Further information is available at <https://www.darwin.cam.ac.uk/lectures>

EXTERNAL NOTICES**Oxford Notices**

Faculty of Medieval and Modern Languages and New College: Associate Professorship (or Professorship) of Modern German; tenure: from 1 October 2023 or as soon as possible thereafter; closing date: 30 January 2023; further details: https://isw.changeworkknow.co.uk/new_college_oxford/vms/e/careers/search/new

St Cross College, Centre for the History and Philosophy of Physics: The HAPP One-Day Conference, *Physics feuds throughout history*, will take place on 25 February 2023 from 10.30 a.m. to 5 p.m., in person at the Mathematical Institute, Woodstock Road, Oxford, and online via livestream; attendance is free but booking required; for further information and to register, visit: <https://www.stx.ox.ac.uk/event/physics-feuds-throughout-history>

Lady Margaret Hall: Head of Access and Admissions Support; salary: £45,000–£50,000; closing date: 30 January 2023 at 12 noon; further details: <https://www.lmh.ox.ac.uk/head-access-and-admissions-support>

Wolfson College: Non-Stipendiary Research Fellowships and Junior Research Fellowships in Humanities and Social Sciences 2023 (any subject, up to twelve available); tenure: three years from 1 October 2023 (with the possibility of renewal); closing date: 26 March 2023; further details: <https://www.wolfson.ox.ac.uk/job-vacancies>

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