

## **Minutes of the Audit, Internal Control & Risk Management Committee Held online on Thursday 9 April 2026 between 11.00 and 13.00**

### **Present:**

Fozia Uddin (FU) – The Chair  
Dr Zachariah (ZM) - Member  
Mohammad Iftikhar (MI) – CEO  
Mandy Hobart (MH) – Principal and secretary for the meeting in Raman’s absence  
Aamir Mehmood (AM) – External Member and data management and data compliance  
Sabeen Malik (SM) – Data Management  
Kaniz Bukhari (KB) – Compliance Manager

**Apologies:** Raman Sidhu (RS) – Secretary to the Committee.

### **1. Welcome, Introductions and Apologies.**

- a. Introductions were made for those new to the Committee along with some brief background information.
- b. Quorum requirements were confirmed for the meeting.
- c. No declarations for conflict of interest were received.

### **2. Approval of Minutes of the Previous Meeting & Matter Arising including actions.**

Minutes were agreed as an accurate record. Updates on actions from the previous meeting were received as:

- i. Review and amend the Terms of Reference to clarify the School Director’s role – MI is supporting this as an ongoing development.
- ii. Conduct a full policy audit and map all policies against OfS Conditions E6-E9 – work is ongoing (KB to work with Dom).
- iii. Fozia to provide a compliance checklist for OfS E Conditions – completed
- iv. Formalise and document the Fit and Proper assessment process – completed.
- v. Assess the Derby partnership as a potential reportable event to OfS – completed.
- vi. Define the internal audit scope and identify potential auditors – item on the agenda for updates and work is ongoing on audit processes (MI)
- vii. Update the Risk Register to include emerging and partnership-related risks – ongoing and will be reported at next meeting (MH & MI).
- viii. Explore and evaluate data system vendors to support HESA returns – research has been undertaken and process is ongoing (MI & SM)
- ix. Develop a governance calendar aligned with Board and committee meeting – ongoing (RS)
- x. Review committee structures and update ToRs to ensure alignment and effectiveness - ongoing (RS & MI)

### **3. Review of Significant Policies.**

This is ongoing and will be coordinated by one person and staff in areas will also be involved as appropriate. It was suggested and agreed that the Quality Manager should coordinate this work.

### **4. Internal Audit.**

a. **Completed audits, assurance ratings and outstanding actions.**

The internal audit process is currently reliant on a couple of members of staff. It was agreed that input is also needed from both finance and HR. The School is also looking at hiring an external consultant.

Need to confirm the areas to be covered. AM felt that this is already taking place within finance and administrative departments, for example work to confirm and check student registrations and data management as well as finance and HESA return work. It was suggested that at the end of each academic term there needs to be an internal audit to formalise and monitor outcomes.

ZM highlighted that internal audit needs to provide a check on processes and therefore should be undertaken by an independent person. Caspian should consider setting up a clear system that looks at organisational operations and systems for monitoring both compliance, fitness for purpose of processes and reportable outcomes.

**Action:** Internal Audit process to be formalised including the question of independent view.

**Action:** Align audit process with KPIs to ensure processes are effective.

Aspects are already being checked and reported through annual monitoring and through programme reports. These programme reports inform the Quality Improvement Plans (QIPs) at programme, department and institution level (QIP).

It was suggested the School introduce a monthly risk and compliance meeting to look at operational issues with support teams, though it would need to be made clear how this would feed into broader compliance management.

**Action:** MH to explore risk and compliance in terms of broader compliance management.

b. **Upcoming audits.**

CSA went through the OfS Audit in May 2025, and some additional information has been requested. Following this the final report is expected. In future the data submitted needs to be rigorously checked including some external oversight.

The Chair questioned how internal data management processes can be further assured for the future. It was agreed that an enhanced data management system needs to be a priority. SM was asked to share the data sheet. AM confirmed that SM was effectively coordinating and gathering information to inform the data return which was also being actively supported by KB. Data collection and preparation is an ongoing area for development including data for the HESA return. Emphasis needs to be on a reliable system which also streamlines data management and returns. Systems are being explored, with a concern that some have long implementation timelines.

**Action:** An update on data management systems to be provided for the next meeting.

The Chair asked that correspondence is shared about new systems and also how this will impact on policies and updates. This is part of the risk management of data management and required data returns.

SM confirmed some of the process checks currently in place to assure the accuracy of data. SM also asks other colleagues to undertake checks and rechecks to identify any missing data or errors and a list was shared. She felt the current return should be accurate. The Chair highlighted the need for the Principal and the Board to be aware of the additional developments in data systems and management. AM confirmed that SM's checks are what is required by HESA data management and support compliance.

ZM asked If a list of checks and responsibilities could be compiled for data management and shared for clarity. AM confirmed that OfS are satisfied with current system of checks but will need some tweaks. Where failings have been identified through the OfS Audit, new systems and processes are being put in place.

**Action:** Review and discuss progress on new systems and processes in advance of having to produce any further data return.

SM shared the workplan and timelines for each cohort and data checks and returns. The Chair thanked Sabeen for the update including timelines and suggested these may need some stress testing to ensure effectiveness.

Checks on data should include internal audit checks and the need for more staff to be trained on HESA return requirements who can also support the process and reduce the risk of loss of knowledge and expertise. AM also confirmed that the HESA expectation is that more than one person is involved to assure continuity of data management.

**Action:** Identify additional staff who can be trained on and support the HESA process and the sign-off of data accuracy.

c. **External Audit Updates.**

Documents have been shared regarding an external auditor. MI would like to continue with the same auditor and has checked that there are no statutory restrictions. The Chair asked if the appointment was reasonable and fair in terms of the market, and the appointment was agreed.

**5. Risk Register.**

MH provided a brief update on the larger Operational Risk Register. The Chair suggested adding which committee also owns the risks as this would be more compliant with OfS requirements. Under governance, the Risk Register we need to add the new E Conditions around management, fit and proper people and governance.

**Action:** Risk Register to be updated to include E Conditions and responsible committees.

Within the summary Risk Register, the IT section and social media need to be included along with GDPR compliance. Risk to funding from regulatory changes and the SLC also need to be included.

**Action:** Include IT, Social Media and GDPR along with regulatory risks to summary Risk Register. (MI)

The Chair asked about how students are reacting the changes in regulations. MH explained that the changes had been notified just before the Easter break and that all students are on holiday. They have received a message letting them know that all classes are being moved to weekdays to protect their funded status. An update on the implementation will be provided. In addition, OfS want

institutions to transparently consider risks around use of public funding – need to add to operational risk register.

**Action:** Update on changes to timetables and the impact and risks associated with public funding and value for money.

**Action:** Make the operational risk register an item for the next meeting.

**Compliance with OfS Conditions.**

This is being monitored and a paper was shared on Governance and Compliance. RS to share papers with ZM.

**6. Financial Reporting and Assurance.**

Management accounts have been shared including projections. This includes management accounts and analysis of financial statement summaries. Turnover for June 2026 totals were provided and show a growth in income and working capital. Increase in income is in part attributed to the introduction of the two-year courses, HNDs year 2, and the University of Derby partnership BA Top Up being introduced.

The Chair raised the matter of monitoring the impact of the SLC funding change.

ZM asked about the three statements required which can show the details and it was confirmed that these are being produced.

**Action:** A forecast for the next three years revenue which can support planning for growth and resources linked to income. MI confirmed that this is prepared as part of accounts planning.

ZM highlighted the risk in reliance on government funding and asked what other sources of funding could be developed. MI confirmed that other sources of funding are being explored. MH confirmed that an Employer Engagement Strategy is being introduced to develop more employer focused courses and provision.

**Action:** Add to summary risk register loss of partnership and awarding body approval.

**7. Value for Money.**

The School may need to monitor and review and update the policy which is available on the website to ensure compliance. ZM asked if this would be a good time to think about establishing scholarships for students to support access. The Chair suggested that this is discussed at SMT in the first instance. A hardship fund is in place and AM suggested that there is additional funding available to students with long term conditions to support those with disabilities. Scholarships could be part of social responsibility. The Board would also need to be consulted and provided with clear evidence that this was affordable within the budget. It would also be necessary to look at the longer-term level finance that would be needed to support a scholarship initiative.

**Action:** An update on consideration of Scholarships to be provided.

**8. Any other Business.**

It was suggested that support for meetings is reviewed. The meeting agreed that Dom Conroy should be invited to join the committee in his role as Quality Manager.

**9. Date for next meeting:** TBC by Raman in consultation with the Chair.

Item for the next meeting – changes to SLC funding regulations.

**Action Points**

1. Internal Audit process to be formalised including the question of independent view. (MI)
2. Align audit process with KPIs to ensure processes are effective. (MI, KB & SM)
3. MH to explore risk and compliance in terms of broader compliance management. (MH)
4. An update on data management systems to be provided for the next meeting.
5. Key staff to review and discuss progress on new systems and processes in advance of having to produce any further data returns. (MI, SM, AM)
6. Identify additional staff who can be trained on and support the HESA process and the sign-off of data accuracy.
7. Risk Register to be updated to include E Conditions and responsible committees. (MI & MH)
8. Include IT, Social Media and GDPR along with regulatory risks to summary Risk Register. (MI)
9. Update on changes to timetables and the impact and risks associated with public funding and value for money.
10. Include the operational risk register an item for the next meeting. (RS)
11. A forecast for the next three years revenue which can support planning for growth and resources linked to income. (MI)
12. Add to summary risk register loss of partnership and awarding body approval (MI & MH)
13. An update on consideration of Scholarships to be provided.