

## Report from the Risk and Audit Committee

### Issue

1. The board is kept informed of the work of its Risk and Audit Committee by receiving a report on the outcomes of each meeting. The attached report summarises the outcomes of the Risk and Audit Committee meeting held on 8 September 2021.

### Recommendations

2. The board is invited to receive the report of the Risk and Audit Committee.

### Further information

3. Available from Kate Lander. Full minutes of the meeting are available to members on request.

# Risk and Audit Committee report

## September 2021

### Data Futures

4. The committee received an update from the Director of Data, Foresight and Analysis on progress with the HESA data futures programme. We were advised that although the project has made good progress, with planned outputs being delivered and in-line with budget, there were concerns the delivery of future stages may be impacted by the resourcing challenges being faced by HESA.

5. Exempt from publication

6. We will continue to be updated on the risks associated with the programme at future meetings and advise the board accordingly.

### Risk report and risk appetite

7. Exempt from publication

8. Exempt from publication

9. Exempt from publication

### Update from NAO on study into Higher Education Financial Sustainability

10. We received an update from the NAO on their on-going study, the scope of which is to examine how well DfE and OfS are protecting students' and taxpayers' interests from risks to HE providers' financial sustainability. The review is likely to focus on the oversight of financial sustainability in the sector rather than consider specific detail such as fees and funding. We suggested this could be made clearer in the wording of the title.

11. We advised the NAO we would welcome an update on progress at our December meeting when a draft report should be available for discussion.

### Internal Audit update

12. The committee considered a completed internal audit review of the OfS's policies in relation to patching and backups. We noted that no significant issues had arisen from this work and that the outcomes are consistent with management expectations. We were assured that effective controls are in place in the areas considered by the audit. The second stage of the review looking at the testing of the policies will come to the committee in February 2022.

Kate Lander  
September 2021