

Internal Audit and Higher Education 2022: Trends and Challenges

Virtual Session - Wednesday March 30th 2022 - 09:25-12:00

Context and coverage of the event: In this free, virtual session aimed at members of audit and risk committees and university managers, we will discuss three key questions:

- What are the challenges facing the higher education sector in 2022?
- What is expected of audit and risk committees?
- What are the key issues that audit and risk committees need to focus on?

Style and format: Our contributors will outline their thoughts on the topics below and then we'll open it for comments and questions.

Hear from, amongst others - Smita Jamdar (Partner and Head of Education - Shakespeare Martineau LLP) and Nolan Smith (Director of Resources and Finance - the Office for Students). Plus, contributions from senior staff within the sector.

To register, please use the following link: [Eventbrite](#)

An email will be sent out closer to the time containing the link for the event and joining instructions.

If you require any further information, please contact Amanda Tallon - atallon@uniac.co.uk



09:25 - 09:30

Richard Young (Uniac - Executive Director)

1. Introductions and opening comments

09:30 - 10:00

Smita Jamdar (Partner and Head of Education - Shakespeare Martineau LLP)

2. What are the challenges facing the higher education sector in 2022?

As the sector learns to live with the pandemic, and continues to manage issues relevant to it around mental health, wellbeing, and the quality of the student experience, what are the main challenges arising from the wider political and regulatory environment?

These challenges include the changes in the regulatory focus of the OfS and ministerial direction, the ongoing “culture wars”, and the codification of elements of this in the HE Freedom of Speech Bill, and the government’s priority for “levelling up”.

10:00 - 11:00

Nolan Smith (Director of Resources and Finance - the Office for Students) | Richard Young | David Tomlinson (Uniac - Client Director)

3. What are the obligations and key expectations that sit with ARCs within the higher education sector?

The answer, you would think, should be straight forward; however, whilst the previous sector regulator set out its expectations, the Office for Students has been less prescriptive. Most institutions follow the Committee of University Chairs (CUC) ‘Higher Education Audit Committees Code of Practice’, but, increasingly, we are seeing ARCs exploring models and frameworks from beyond the sector.

We will compare and contrast the differing models and frameworks, outlining the benefits and drawbacks of each.

4. What should ARCs be concentrating on? How might this be affected or influenced by regulatory interventions to restore trust in audit and corporate governance?

What’s the optimal split in the types of areas (and audits) ARCs should be requesting assurance on? What’s the balance between strategic risk focus and a concentration on the key financial and administrative systems? Is the balance for assurance changing?

Irrespective of the outcomes of the BEIS consultation, it’s already prompted debate on the role of internal audit as part of good and future governance.

We will outline approaches to the development of internal audit programmes and explore internal audit direction of travel over the coming years.

11:00 - 11:55

Martin Conway (Uniac - Client Director) | Clare McCauley (Uniac - Client Lead)

5. What risks are the sector facing and how do they compare with other sectors?

Annually, Uniac benchmark and compare and contrast risks within and beyond the sector.

We’ll share benchmarking from within and beyond the sector which will help inform your thoughts on your risk registers and the types of assurances you are receiving.

6. Topical issues and thoughts - what’s hot ...

We’ll round the session off with a quick-fire update on areas you might want to ponder on – if there’s something missing, let us know:

- *What’s the role and what can ARCs be doing to provide assurance around academic governance?*
- *Is there enough focus on climate change - what’s in institutional annual reports (and risk registers) and what should be audited?*
- *Arguably, the right institutional culture is as important as the design of any systems and controls. Does this get enough attention in audit programmes?*
 - *Are you happy that fraud is being detected? Is enough time being spent on pro-active steps to minimise the chances of fraud in the first place? Over what period should the internal plan be agreed? Do shorter planning timescales offer more flexibility?*

11:55 - 12:00

Richard Young

7. Conclusion and closing comments