



LAAT

London Academy For Applied Technology

London Academy for Applied Technology

Risk and Audit Subcommittee Meeting

Date: 23 October 2025

Time: 13:00 GMT

Location: Beaufort House, Aldgate, London

Attendees:

Chair of the subcommittee	Mr. Stephen Plant
Independent Governor	Mr. Bola Makinde
Executive Governor	Mr. Manoj Ponugubati
Business Development Director	Mr. Mehnoor Ryhan
Governance Officer	Ms. Dedeepya Galla

Apologies for Absence: None

Minute Taker: Governance Officer

Key Takeaways:

1. Opening and Terms of Reference

The **Chair of the Subcommittee** opened the meeting, welcoming members to the first session of the Audit and Risk Committee. The purpose was framed as a key step in the governance maturity process following the initial Board of Governors meeting.

The **Terms of Reference (ToR)** were reviewed and confirmed. The committee will oversee:

- Governance
- Financial reporting
- Internal controls
- Risk management (aligned with the OFS framework and public interest principles)

The committee agreed to maintain and review the ToR at least annually or at each meeting to ensure relevance. A finalised version will later be published on the institution's governance webpage for transparency.

No conflicts of interest were declared, though the Chair noted external board roles for transparency.

2. Risk Register

2.1 Overview

The **Executive Governor** presented the current draft of the **Risk Register**, developed from staff inputs and designed as a live, evolving document. Updates are to be made fortnightly, with support from the **Chair of the Subcommittee** to consolidate and align with best governance practice.

2.2 Key Risks Discussed

- **Campus Transition Risks:**
Identified potential disruptions due to recent campus relocations, including teaching delays, IT and systems downtime, and health and safety issues. Mitigation strategies were outlined—such as aligning the move with a learning break and using virtual teaching to minimise disruption.
- **Staff Recruitment:**
The institution now employs approximately 35 staff members. Recruitment challenges and future planning for the January intake were discussed, including strategies to retain high-performing part-time staff.
- **Admissions Delays:**
A two-week delay in admissions was reviewed, attributed to a misunderstanding on the entry criteria, with the university's admission team. Clearer guidance is now in place to prevent recurrence.
- **Assessment Board Processes:**
The first full assessment cycle was discussed as a learning opportunity, with risk items

recorded to improve future academic operations and ensure alignment with partner university requirements.

2.3 Committee Discussion and Recommendations

- The **Chair** emphasised the importance of linking the operational risk register to a higher-level master tab/institutional risk summary for OFS reporting.
- The **Independent Governor** noted the value of showing proactive mitigation steps and documentation to demonstrate good governance practice.
- The **Business Development Director** confirmed that risk management discussions already occur regularly within the senior management team.
- The **Committee** endorsed the ongoing updates and commended the approach of documenting emerging risks.

Action Points:

- Executive Governor to consolidate the risk register into strategic and operational tiers.
- Business Development Director to provide supporting documentation/minutes of internal SMT risk discussions.
- Governance Officer to include the updated register in the next committee meeting pack.

3. Financial Plan

3.1 Overview

The **Business Development Director** provided a financial overview noting that the financial year ends on **31 December 2025**. Current operations began in January 2025, and no finalised accounts are yet prepared. Major expenditures include staffing, rent, and operational costs.

A **scenario analysis** is being developed to model different financial outcomes, to be circulated within 30 days to the Board of Governors.

3.2 Committee Discussion

- The **Chair** highlighted that scenario planning and variance management are key OFS expectations.
- The committee discussed the importance of aligning financial performance with strategic objectives and maintaining an **Annual Report** to reflect transparency and maturity.
- It was agreed that the **Business Development Director** would explore developing an annual summary report incorporating financial performance, strategy, and governance statements.
- The **Independent Governor** emphasised the importance of student satisfaction and transparency in financial planning.

Action Points:

- Business Development Director to share financial scenario analysis with the Board within 30 days.
- Executive Governor to lead on drafting an annual report format integrating strategy and financial summary for review at the next meeting.
- Chair to share a sample annual report structure for reference.

4. LAAT Update

4.1 Institutional Growth

The **Executive Governor** provided an update summarising the email circulated in advance. Key highlights included:

- Growth from **100 students in January** to **350 students in May**, to over 900 across **three campuses by October**.
- Recruitment of additional full-time and part-time academic and administrative staff, bringing operational and academic teams to approximately **15–16 members each**.
- Expansion undertaken in alignment with available resources to maintain student experience quality.

4.2 Future Developments

- A branch campus proposal is under consideration by the partner university, with developments moving positively.
- Members discussed potential visits to all three campuses to observe operations and meet staff.
- Visual materials and induction photos will be shared to document progress.

Action Points:

- Governance Officer to circulate visuals of the new campuses to the committee.
- Executive Governor to arrange site visits for governors.
- Chair to ensure references to the LAAT update email are included in the final meeting records.

5. Any Other Business

No additional items were raised.

6. Closing

The **Chair of the Subcommittee** concluded the meeting by commending members for their contributions and confirming that the first Audit and Risk Committee had successfully set a foundation for future meetings and continuous improvement.

Action Plan

Action Item	Responsible	Deadline
Consolidate the risk register into strategic and operational tiers	Executive Governor	Next Meeting

Provide documentation/minutes of internal SMT risk discussions	Business Development Director	Before next meeting
Include updated register in the next committee pack	Governance Officer	Next Meeting
Share financial scenario analysis with the Board	Business Development Director	Within 30 days
Draft annual report format integrating strategy and finance	Executive Governor	Next Meeting
Share sample annual report structure for reference	Chair of the Subcommittee	Before next meeting
Circulating visuals of new campuses	Governance Officer	Within one week
Arrange site visits for governors	Executive Governor	Before next meeting
Ensure LAAT update reference email is included in final records	Governance Officer	As soon as possible.

Minutes Approved By: **Academic Dean**