RISK MANAGEMENT COMMITTEE

23 March 2015

Minute

Present:	Mr H Edmiston, Director of Corporate Services (Convener)
	Mr P McNaull, Director of Finance
	Professor J Ansell
	Mr T Weir, IT Infrastructure
	Dr B Nelson, College Registrar, CSE
In attendance:	Mr D Kyles, Chief Internal Auditor
	Ms S McIntosh on behalf of Mr Gribben
	Mr J Nisbet on behalf of Dr Elliott
	Ms K Graham, Deputy Head of Court Services
Apologies:	Dr R Black
	Mr F Gribben, College Registrar, HSS
	Dr C Elliott, College Registrar, MVM
	Mr G Douglas, Deputy Secretary, Student Experience
	Assistant Principal Dr T Harrison

1	**Minute**	**Paper A**

The Minute of the meeting held on 2 February 2015 was approved as a correct record.

2	**Convener's Business**	**Verbal**

The Director of Corporate Services reported that Audit and Risk Committee at its meeting on 26 February had supported the committee's plan to streamline the risk management process, where possible.

SUBSTANTIVE ITEMS

3	**Review of University's Strategic Risks 2014/15**	**Paper B**

The Committee considered the University's Risk Register and noted that although it was essential to keep the 'golden copy' of the Risk Register 2014/15 as approved by Court, as a working document for the committee it would be useful to move out of date risks to an appendix.

The following risk reviews had been received:

Risk 2 – Developments in government policy/legislation
The Committee noted that this was an ongoing external risk which it

was difficult to control, but noted the mitigating actions to ensure responsiveness to external events.

Risk 3 – Perceived breach of ethical standards
The issue of anti-bribery training for senior managers was discussed and that senior staff awareness should be raised as part of a general reminder on the importance of training.

Risk 7 – Failure to achieve 'effective' in ELIR
The Committee were content with the process and that the risk was being well managed.

Risk 9 – Failure to grow & diversify Research Awards
The issue of research funding was noted and in particular the target for industry funding, with the need to ensure research grants would cover overhead costs.

Risk 13 – Insufficient investment & co-ordination in ICT infrastructure
The high risk factors associated with this risk and Risk 14 were noted. A new Chief Information Officer had recently been appointed and was benchmarking ICT investment.

Risk 14 – Loss of sensitive data
There was consideration of the risk scores and discussion on how long this risk had been on the risk register with high risk scores. The committee considered it may be helpful to review the profile of risks over time to track their changes in rating. In relation to the specific risk, it was noted that the new Chief Information Officer had been invited to update Audit and Risk Committee on IT security.

Risk 16 – Projects
There was discussion on the number of projects listed within Risk 16, expressed as a project name rather than an actual risk. The methodology for a project being considered 'strategic' and requiring inclusion on the University Risk Register was discussed. It was noted that major University projects should have their own risk register and it may be possible to streamline reporting by requesting the risk register and extracting issues for consideration by the committee by exception.

There was further discussion of the potential risk around the number of projects and the need for adequate resource and co-ordination.

Risk 16c – **Academic timetable project**
This risk is not currently live as the most recent phase of the Timetabling Project has completed and there is no current project activity in progress, therefore it should be removed from the Register.

Risk 16d – Strategic Alignment with SRUC

It was noted that although no decision had been made with regard to implementation, this still carried reputational risk regardless of the final decision by Court.

Risk 16e – Turing Institute
The need for internal engagement and participation to maximise this opportunity was noted.

Risk 16f - Research Management & Administration System
It was noted that the risk scores were prepared on the basis the project would go live on schedule. Assuming that it continued progress as outlined the risk was being well managed.

Risk 16g – Business Intelligence/Management Information
This was a business critical project for the delivery of other projects, including the RAM/TAG project. This illustrated the interdependencies of many of the project risks. There was concern about a lack of clear milestones to date, the identified Further Actions being implemented within the timescale stated would be welcome progress in mitigating this risk.

Risk 16h – Bio-Research Services reshaping
It was noted that this was always a high risk area, however the strategic risk was around implementation of the reshaping of the service rather than the ongoing business risk as the business risk should be covered in the area's own risk register.

Risk 16i – Implementation of FRS102
The progress on implementing FRS102 and planned actions to mitigate the risk were noted and the risk appeared to be being well managed.

Risk 16j – Major estates programme
It was noted that this risk may be reducing due to the mitigating actions taken to date and this should be considered in the next iteration of the risk register.

Risk 18 – Change to UK immigration policies and practice
It was noted that significant progress had been made in relation to students, with more work still to be undertaken on the staff issues. The Chief Internal Auditor noted an internal audit of this area had been undertaken and a follow up report was planned to provide assurance that the mitigating actions identified had been implemented effectively to manage the risk.

Risk 19 – Failure to adequately manage international relations
It was noted that this was a well-controlled process with a low risk likelihood as a consequence of the mitigating actions.

Risk 20 – Significant academic collaborations fail to be

effectively managed

The three Colleges had supplied a risk review document for this risk. It was noted that GASP maintained a catalogue of international agreements that were centrally owned. The DAS was currently under revision and this should provide clarity on authority for sign off on collaborative programmes.

4	**Internal Audit Report – Risk Register Assurances**	**Paper C**

The committee noted the assurances provided by recent Internal Audit assignments on current risks in the University Risk Register. The mapping between the internal audit programme and the risk register was noted and this would be built into the internal audit planning process for next year.

5	**Annual Review of University Risk Register 2014/15**	**Paper D**

The annual review of the University Risk Register was now due, to develop a draft document for discussion by CMG and onward approval by Audit and Risk Committee and Court.

The following new risks were identified: Excellence in Innovation, to cover industry engagement and commercialisation and Procurement, in the light of significant legislative changes.

Risks that could be closed off or merged were noted and it was agreed a draft risk register 2015/16 would be forwarded to PSG for comment prior to the next meeting.

6	**Pattern and Business of meetings for 2015/16**	**Paper E**

The dates of meetings for 2015/16 were noted, to include a joint meeting with Audit and Risk Committee.

The Terms of Reference were noted including the membership, which included a lay Court member. This would be reviewed as it may not be appropriate for a lay Court member to be member of an operational committee, although their attendance and advice was always welcome.

ITEMS FOR FORMAL APPROVAL/NOTING

7   Date of next meeting

The next meeting will be held on Monday, 4 May 2015 at 2.00pm in the Elder Room, Old College.