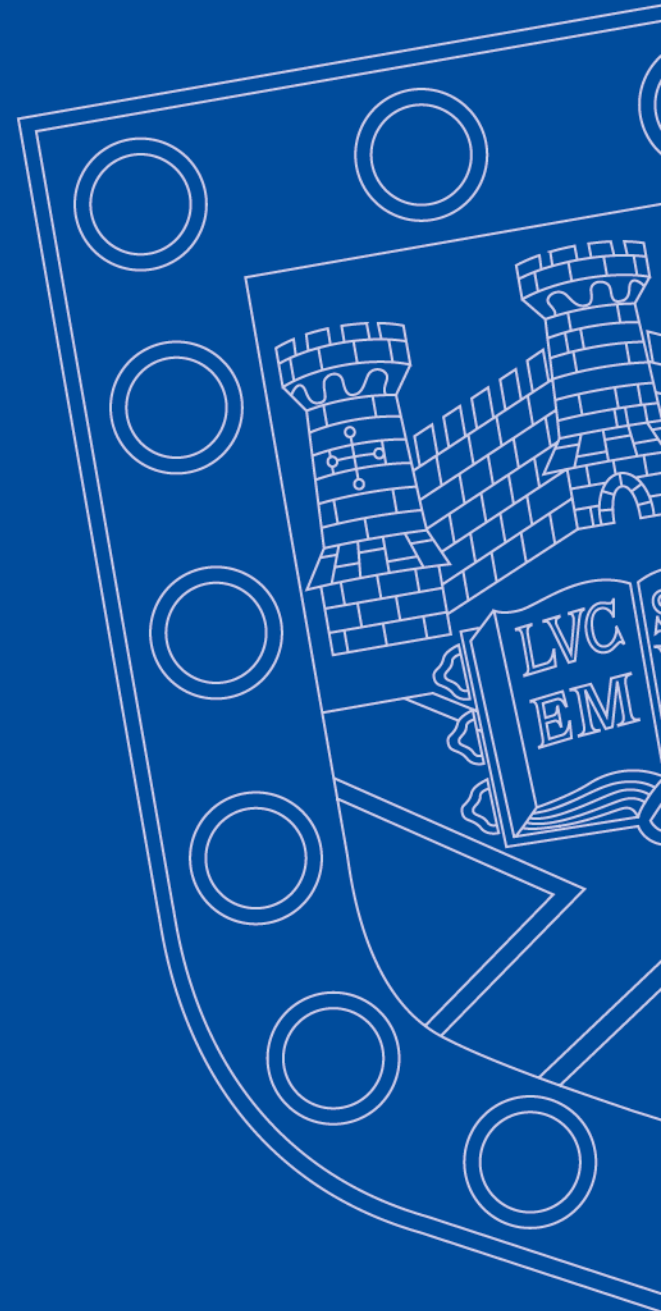# Risk Workshop Summer 2018

5 September 2018

Housekeeping

Contents

- Key sector risks
- Key UoE risks, report 3 2017/18
- Feedback
- Risks and Controls
- Risk and Control Articulation
- Activity – peer review
- Risk reporting cycle 2018/19
- Resources

Key sector risks

Key HE risks identified by sector partners PwC and KPMG are:

- Government policy/political landscape
- Student recruitment
- Reputation
- Information/cyber security
- Financial sustainability (including pensions)

Key UoE risks, report 3 2017/18

Category	Risk	Net Score	Previous
2 – Managed Risk	**Delivering student expectations** – Learning and Teaching impacted by strike action and ongoing associated risks	25	↑ from 20
	Reputational Management – Continued negative press surrounding specific issues causes reputational damage or reduction in applicants	25	↑ from 20
1 – Highly Risk Averse	**Information Security –** cyber defence breach causing loss of capability, data corruption, denial of service, leading to financial or reputational losses	15	←→
	Information Governance - Data breach / incident due to lack of good governance / human error resulting in fines of up to €20m, significant reputational damage / financial impacts / damage and/or distress to individuals.	15	←→
3 – Unknown / External	**Political Uncertainty** – financial sustainability within a changing framework / change in government policy	25	←→
	Pensions Costs – further industrial action, or rise in cost to the University with regard to the pension scheme	20	←→

Risk report feedback

- Comfort that the key risks have been identified
- Comfort that we are aligned to the sector view
- Request that articulation of risks is revisited
- Assurance required that risks are being <u>managed</u>
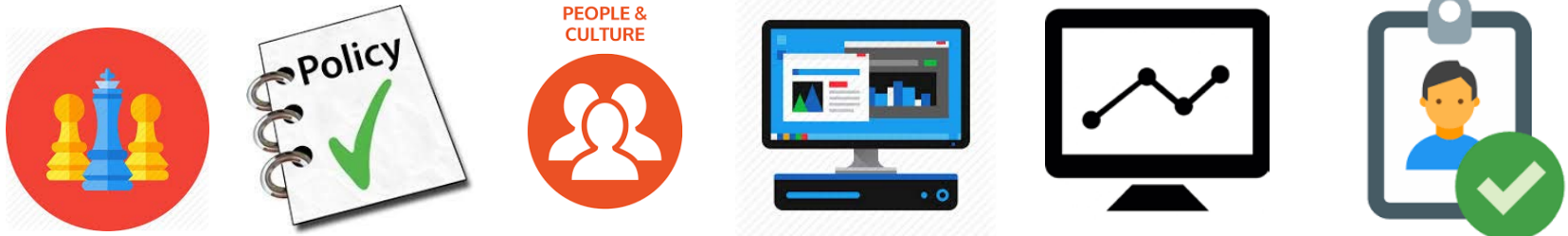- Assurance required that controls are effective

Risks and Controls

- A risk is a potential event that could prevent the College/Service/University from achieving its strategic objectives.
- Controls relate to the protections in place/activity underway to help to prevent or minimise identified risks.

Risk and control articulation

- Link risks to strategic objectives and <u>articulate clearly</u>
- Monitor to identify gaps/breaches
- Unquestionable controls – unable or very difficult to circumvent
- Monitoring of controls to evidence effectiveness

Activity – Bring your own risk

Consider:

Type of risk: Preventable / Strategic / non-preventable

Type of control (and how strong it is):

- Directive
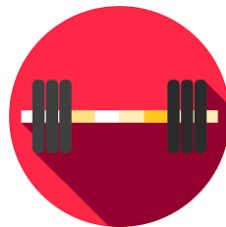- Preventive
- Detective
- Corrective

Activity – Bring your own risk

Round up:

- Relationship between risk and control types
- Strength of controls
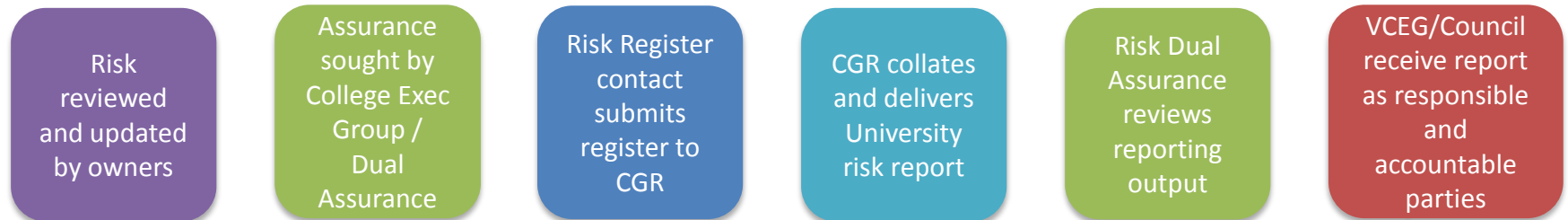- Effectiveness of controls

Activity

Risk reporting cycle for 2018/19

Risk Submission	Review Requirements	Risk Dual Assurance Review	Formal Report Date	Formal Report Audience
MONTHLY	Red and High Amber risks	N/A	As notified	PSLT, reported on to VCEG
09/11/2018	All corporate, college and service risks	27/11/2018	03/12/2018	VCEG, reported to Council 10/12/2018
08/02/2019	All corporate, college and service risks	25/02/2019	11/03/2019	VCEG (reported to Audit Committee 01/03/2019)
31/05/2019	All corporate, college and service risks	20/06/2019	01/07/2019	VCEG, reported to Council 11/07/2019

Risk management and reporting process

Risk reviewed and updated by owners	Assurance sought by College Exec Group / Dual Assurance	Risk Register contact submits register to CGR	CGR collates and delivers University risk report	Risk Dual Assurance reviews reporting output	VCEG/Council receive report as responsible and accountable parties

VCEG has delegated responsibility for end to end risk management
Audit Committee seeks assurance and identifies areas to audit

Resources

The University risk management webpages host resources available to those involved in the risk management process. There are 3 levels of information available as follows:

Page	Access Level	Detail
Managing and Reporting Risk	Open Access	• Overview of risk management roles • Link to the risk management reporting cycle • Link to the Dual Assurance page
Risk Owner and Facilitator Resources	Documents protected by Single Sign On	• Link to the current year register submission dates • Link to the risk management guidance document • Link to the risk scoring matrix • Link to a template risk register • Link to a FAQ document • Link to a list of risk title examples • Link to a document listing all risk register contacts • Links to risk workshop presentations and handouts
VCEG and Council Resources	Access to page restricted to Council, VCEG and Risk DA	• Link to full versions of current year risk reports • Links to individual risk registers for colleges and services *note – the individual registers are correct as at the date of the latest published risk report. This is clearly stated.*

Questions

- Anything that you would like to discuss now with the group?
- Burning questions based on today's session?
- Topics that you would like covered at the next session?
- Are there any actions to agree and take forward?