

Risk Management Group (RMG) Terms of Reference

Purpose

To help St Mary's reach its strategic objectives by helping to ensure the university's operational resources are used effectively, enabling the university to capitalise on opportunities at an operational level, and facilitating better informed decision making by the university's senior management.

To encourage an awareness of risk management during the planning and delivery of all programmes and projects, including upside (opportunity) and downside (threat) risks, and to promote open communication of risk management and embed good risk management practices across the university.

To have focussed discussions on the Strategic Risk Register, emerging risk register and emerging opportunities register, maintain these documents, and monitor outcomes.

Roles and responsibilities

- Identifies and discusses emerging risks and opportunities as a separate, standing item at each meeting
- Agrees co-ordinated mitigating action plans to address risks, emerging risks and opportunities, monitoring the implementation of these action plans, and making improvements to risk management
- Ensures that all major projects have risk registers in place and that risks are being managed appropriately
- Lead Officer acts as main conduit of risk management and staff reporting of risk back to RMG
- Reports to UEC as appropriate on high risk/opportunity areas which need to be escalated for appropriate action, and make recommendations for action
- Undertakes tasks specifically in relation to data governance as part of monitoring related risk:
 - Maintain and oversight the Data Governance Policy and procedures (implementation and adherence)
 - Receive reports of data issues and escalate any that are not satisfactorily resolved in a timely way
 - Receive reports from the University Secretary (Data Protection Officer) on data breaches and other related matters
 - Ensure SMU compliance with GDPR legislation
 - Provide Audit Committee with assurance in relation to data quality
- Shares details of current and upcoming audits, external visits, assessments, requests for information by internal or external audit or regulatory agencies and other relevant information with other members of the RMG
- Monitors the university's risk appetite and risk tolerance in view of the Strategic Plan objectives, and makes recommendations of changes to UEC if appropriate
- Monitors and maintains the university's Strategic Risk Register in view of the Strategic Plan objectives
- Monitors the adequacy of the university's risk management policies and procedures and makes recommendations for improvement as and when required
- Monitors the university's assurance map and the assurances detailed within the map
- Supports and advises the Audit Committee on the progress of risk management across the university
- Supports the assurance that all risk management requirements are met for the Board of Governors to sign off the annual Statement of Internal Control.

Membership

- Chair: Chief Financial Officer

- Lead Officer: Director Strategic Planning
- Comprised of the following representatives from each of the major functions of the university:
 - Deans of Faculty
 - Provost
 - Dean of Education and Student Outcomes
 - Director of Enterprise & Innovation
 - Pro-Vice Chancellor Global Engagement
 - University Academic Business Manager
 - Human Resources Director
 - Director Estates and Campus Services
 - Chief Information Officer
 - Director of Student Operations
 - University Secretary and Head of Governance
 - Data Quality Manager

Reporting process

Risk and Audit Committee

- Risk and Audit Committee provides details, through its Minutes or direct updates, of upcoming audits, requests for information, gaps it has identified in risk management and other relevant information for the RMG's information and/or action
- RMG Chair reports to Risk and Audit Committee on proceedings after all RMG meetings
- RMG reports to the Risk and Audit Committee on compliance issues it has identified

UEC

- RMG Chair reports to UEC on proceedings after all meetings, and tables an UEC Committee Summary sheet outlining recommendations and items for UEC consideration after each meeting
- RMG makes recommendations to the UEC on any areas where it deems higher-level management action is required to make improvements to risk management or to capitalise on opportunities
- UEC is updated via the RMG Chair to the RMG on the progress of action implementation.

Strategic Risk Owners

- Strategic risk owners will be asked to provide verbal updates on the status of their risk, including progress of the mitigating actions, at each meeting, noting in particular any which have been completed. Secretariat will maintain a record of these completed actions.

Faculties/Services

- Faculties and Services are called upon to present the risk registers associated with their Delivery Plans for RMG review at the dedicated annual meeting in February.

Project reporting

- Project Boards report to the RMG on risks outlined in the project risk registers of major projects (projects which meet the University's *Major Project Criteria* as outlined in appendix 1 and the Risk Management Procedure) in order to satisfy the group that the project's risks have been considered and are being managed appropriately.

Process to address action points

1. Details of action to be clarified in meeting – what action involves, responsible officer and due date.
2. Actions will be distributed to all participants as soon as possible after the meeting, but it is also group members' responsibility to take note of actions assigned to them during meetings
3. Where possible, actions are to be followed up at next meeting with updates to be provided to Chair/Lead Officer/Secretariat prior to meeting.

Meetings

Meeting frequency

- As required, but not less than four times a year (ie every two months, except during summer) to occur at least two weeks before quarterly Audit and Risk Committee meetings wherever possible. An example meeting schedule for the 2023-24 academic year is shown in the table below.

Risk Management Group	Audit and Risk Committee
12 September 2023	21 September 2023
9 October 2023	2 November 2023
12 February 2024	29 February 2024
14 May 2024	30 May 2024

Meeting proceedings

- Meetings will be timed to ensure that all Strategic Risks, emerging risks and opportunities, and other agenda items, are given sufficient time for discussion by the group.

Quorum

- The quorum necessary to conduct the RMG's business is 50% of members.
- Quorum is to be maintained for at least 75% of scheduled meetings annually.
- A delegate should be nominated in cases where members cannot attend.
- An attendance log will be maintained by Secretariat.

Required attendance by members

- Members are required to attend at least 4 of 5 scheduled meetings annually.

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Appendix 1. *Major Project Descriptors*

Note: this is indicative guidance for reporting project-related risks. The appropriateness of using this guidance for some projects (depending on project size, cost and timeframes) may require further discussion between the Project Manager and Strategic Planning.

Project is defined as “major” and is reportable to Risk Management Group if meeting a single factor or combination of the following:

1. Total project budget is £250 000 or above
2. Innovative or contentious, with a potential high impact⁽¹⁾ on University reputation or staff and/or student morale
3. High level of complexity, involving:
 - a. Two or more different departments, and/or
 - b. New technology which may require integration with existing systems, and/or
 - c. New or changed business-critical technology, and/or
 - d. Major changes to current work practices.
4. Urgent/timing (in combination with one or more of the other criteria):
 - a. Delivery is required to meet a statutory/legislative deadline, or
 - b. Project will require a year or more to complete, or
 - c. Is time-critical for other reasons.

(1) “High impact” is defined in the St Mary’s Risk Management Policy as “generally not acceptable. Likely to cause some damage, disruption or breach of controls. Senior management attention needed and management responsibility specified.”