

The University of Chichester

Risk Management Policy 2017

Approved by the Board of Governors: 21 November 2017

Risk Management Policy

1. Purpose of this document

- 1.1 The University is accountable to a number of internal and external stakeholders, including the funding councils, students, staff, the public and the Board of Governors. The environment in which the University operates is subject to a wide range of risks, and the need for risk management is a requirement from the Higher Education Funding Council for England (HEFCE) as part of the Memorandum of Assurance and Accountability (MAA) between HEFCE and the University of Chichester. Annex B of the MAA provides a detailed explanation of how HEFCE engage with and support institutions on matters relating to accountability and risk management.
- 1.2 The University works with the broad definition of 'risk': **the threat or possibility that an action, inaction or event will adversely or beneficially affect the University's ability to achieve its objectives**. The objectives are those published in the University Strategy, and the management of risk is the systematic analysis of policies, practices and procedures to optimise the advantage to the University of Chichester, either by exploiting positive opportunities or mitigating the effects of negative influences.
- 1.3 Risk management forms an important part of the University's internal control and corporate governance arrangements and is the responsibility of all staff whatever their role.
- 1.4 This document explains the University's underlying approach to risk management and sets out the roles and responsibilities of the Board of Governors, the Governors' Audit Committee, the Governors' Strategy and Resources Committee, the executive (the Vice Chancellor's Group), the Heads of Departments, the Risk Management Group and senior managers within the organisation. It also outlines key aspects of the risk management process, and identifies the main reporting procedures.

2. Risk Management

- 2.1 Risk management involves:
 - Considering the activities of the University as a whole, or within a given area or department;
 - Identifying the risks involved (internal and external) in pursuing these activities;
 - Assessing the risks for probability and impact;
 - Eliminating those risks that can and should be eliminated;
 - Where appropriate reducing the likelihood or potential impact of remaining risks;
 - Developing contingency plans in case those remaining risks become reality; and
 - Considering whether risks may be transferred by insurance or other contract.
- 2.2 It should also be noted that:
 - The level of effort and resource put into managing particular risks should be proportionate to their potential impact on the organisation;
 - Risks include lost opportunities;
 - It will always be necessary to take risks, but these should be appropriately managed;
 - Risk management is a continual, ongoing process, as risks and uncertainties will change over time;
 - All staff should contribute to the risk management process;
 - Staff should be empowered to implement solutions locally where they can, but to seek help with identified risks when necessary; and
 - The culture for discussion of risk should be open, positive and blame free.
- 2.3 Reasons for adopting risk management procedures:
 - Effective risk management is good practice and will improve the effectiveness of the University;
 - Regular consideration of risks helps staff in positions of responsibility to avoid problems and to plan;
 - An understanding of risk areas is essential in developing University strategies and plans; and
 - Regular reports of major risks help the Vice Chancellor's Group, the Governors' Strategy and Resources Committee and the Board of Governors to understand the external and

internal pressures and opportunities/threats that the University faces, and to make appropriate financial and other provision where it is needed.

- 2.4 The University's general approach is to plan for and manage its exposure to risk. It will seek to recognise risk and to mitigate the adverse consequences. The University recognises that in pursuit of its corporate objectives, it may choose to accept an increased level of risk. It will do so, subject to ensuring that the potential benefits and risks are fully understood before developments are authorised, and that sensible measures to mitigate risk are established. The University works closely with the Board of Governors to monitor the institutional risk appetite.
- 2.5 The Governors' Strategy and Resources Committee assesses the level of risk that the University is prepared to accept and ensures there are adequate resources to manage such risks. This is defined as the 'risk appetite'. Once this 'risk appetite' is established, it is incorporated into the annual strategic plan reporting cycle, and discussed and approved by the Board of Governors.
- 2.6 The University makes prudent recognition and disclosure of the financial and non-financial implications of risks and complies with its various funding agreements, including those with HEFCE and with the National College for Teaching and Leadership (NCTL).
- 2.6 This Policy applies to the University and its related companies. For these purposes, a related company is defined as any entity where the institution has or exercises a substantial degree of influence over that related company's activities. This may include companies that are not 'subsidiary' companies as defined in accounting terms, but for which the University exercises a degree of control – for example in certain partnerships or joint ventures.
- 2.7 The University of Chichester Students' Union (UCSU) is a separate legal entity and the University has no direct management control over its activities. However, there is clearly a reputation and possible financial risk from their activities. The University requires the Students' Union to have robust risk management procedures in place as a condition of their grant. The University also reserves the right to ask the internal auditors to confirm that the processes within the Students' Union offer adequate protection to the University. The University works closely with UCSU and has a dedicated link through the PVC Student Experience and holds regular Student Forum meetings.
- 2.8 The University of Chichester Academy Trust (the Trust) is also a separate legal entity. The University has representation on the Board of Trustees (without exercising formal control) and the Trust has close links with the Institute of Education. These links allow the University to monitor risk management of the Trust and to work closely with the Trust to ensure the reputations of both entities are protected from risk events.

3. Roles and Responsibilities

To be read in conjunction with the diagram at **Annex 1**.

3.1 Role of the Board of Governors in the management of risk

The Board of Governors is ultimately responsible for the system of risk management and internal control. In carrying out this role, the Board will consider the:

- nature and extent of the risks facing the University;
- extent and categories of risk it regards as acceptable for the institution to bear;
- likelihood of risks materialising;
- institution's ability to reduce the incidence and impact of materialised risk; and
- cost of control relevant to the benefit obtained in managing the related risks.

The Board has designated the Vice Chancellor to take overall responsibility for risk management and will monitor effectiveness through the Governors' Audit Committee.

The Board will receive an updated Critical Risk Register for the University at least once a year at its June/July meeting. This will ensure that the budget and revised corporate objectives for the coming year are informed by the risk environment in which the University is operating. The Board will also be asked at this meeting to confirm or approve changes to the University's "risk appetite".

In the interim meetings, the Board will receive assurance on risk management through the minutes of the Governors' Audit Committee. At its November meeting, the Board will receive an annual report on risk management presented as part of the Governors' Audit Committee's Annual Report.

3.2 **Role of the Governors' Audit Committee in the management of risk**

The role of the Governors' Audit Committee is to provide an opinion to the Board of Governors of the adequacy and effectiveness of the institution's arrangements for the following:

- Risk management, control and governance (the risk element includes the accuracy of the statement of internal control included with the annual statement of accounts);
- Data assurance; and
- Economy, efficiency and effectiveness (value for money).

In order to do this, the Governors' Audit Committee's terms of reference include, *inter alia*, the responsibility to:

- Review the internal auditors' risk assessment, strategy and programme; and
- Keep under review the effectiveness of the risk management, control and governance arrangements and, in particular, review the external auditors' management letter, the internal auditors' annual report and management responses.

The Committee will receive a report from the Risk Management Group twice a year, in June and November. The Committee will receive the full Critical Risk Register once a year at its meeting in June. The November report will include an update on any changes to the Critical Risk Register and information on any new or emerging risks, and any further information on the risk management process within the University that the Committee should be aware of.

In addition, further reports on a 'by exception' basis will be brought to other meetings as required.

3.3 **Role of the Governors' Strategy & Resources Committee**

The Board of Governors has devolved responsibility for establishing the risk appetite and for ensuring adequate resources are allocated to managing risks to the Governors' Strategy and Resources Committee.

The Committee's duties include the responsibility to oversee the arrangements put in place to mitigate or reduce the probability and/or impact of identified risks. At its June meeting, the Committee will receive the Critical Risk Register and agree any recommendations to the Board of Governors that risks should be added or removed from the Risk Register.

3.4 **Role of the Vice Chancellor and the Vice Chancellor's Group**

The Vice Chancellor is the 'Accountable Officer' under the terms of the MAA between HEFCE and the University.

Under the leadership of the Vice Chancellor, the Vice Chancellor's Group takes responsibility for the overall risk management of the University and will collectively take mitigating actions where necessary to ensure the overall stability of the institution. The Vice Chancellor's Group is responsible for:

- implementing the Risk Management Policy approved by the Board of Governors;
- co-ordinate and promote risk management throughout the University;
- ensure that risk management is included in the annual planning process and considered within departmental plans;
- to receive reports on risk and escalated complaints, including complaints which have elevated to an external body;

- monitor the management of critical risks and ensure that actions to remedy control weaknesses are implemented;
- agree policy statements in relation to specific areas of risk and ensure action is taken, compliance assured and good practice maintained;
- identify new or emerging risks within academic and professional services, and agree policy and procedures to manage these risks;
- approve the removal of critical risks which are no longer current or appropriate;
- hold overall responsibility for the business recovery processes of the University; and
- ensuring that appropriate training is provided for those with responsibility for risk management.

3.5 **Role of the Heads of Departments**

Heads of Departments (both academic and professional services) are tasked with taking a strategic view of risk management. Heads of Departments must ensure they have an understanding of the University's critical risks to fulfil their role.

3.6 **Role of the Risk Management Group, Risk Owners and Risk Managers**

Day-to-day management of each identified risk is delegated by the Vice Chancellor's Group to the Risk Management Group. The Group is led by the Director of Finance and Performance and includes a representative of the legal team. For each risk on the Critical Risk Register, the Group will assign a member of the Vice Chancellor's Group as the risk owner having principle responsibility for the risk. The Group will also assign a risk manager, to support the risk owner and be responsible for operational management of the risk.

The risk owner oversees the management of the risk, ensuring that sufficient controls are in place and that appropriate additional actions are identified and taken within reasonable time scales.

The risk owner is responsible for ensuring that those managers or staff who are operationally responsible for ensuring that the appropriate controls are in place or mitigating action is taken are recognised, are aware of this duty and that they are carrying it out adequately. The risk owner is also responsible for reporting of the risk and adequacy of the controls in place. This may be delegated if appropriate; any delegation of this responsibility must be notified formally to the Risk Management Group, which will include a list of such delegated authorities in its reports to the Vice Chancellor's Group, the Governors' Strategy and Resources Committee and the Governors' Audit Committee. The Vice Chancellor's Group should review all such delegations on at least an annual basis to ensure that they remain appropriate.

Risk owners, supported by their respective risk managers, will:

- Continually assess their areas of responsibility to ensure that current and new risks are identified, are entered onto the appropriate risk registers, and that controls/mitigating actions appropriate to the level of the risk are in place. For significant risks, this will mean having contingency plans in place;
- In accordance with the University's risk review cycle, formally update their individual risk on at least an annual basis;
- Submit all updated risk reports to the Group at least once a year;
- Review individual risks and control actions identified in line with the Risk Matrix (see section 4.8) to be reviewed by the Group;
- Consult with staff on a frequent basis about risks within their area. This may be through team meetings or performance review and development plan (PRDP) discussions with staff;
- With relevant members of staff, consider how to reduce the risks, in terms of both their likelihood and their impact; and
- When preparing plans explicitly consider the risks involved in what is planned and how to deal with them.

Risk owners may be asked to present to the Vice Chancellor's Group, the Governors' Strategy and Resources Committee and/or the Governors' Audit Committee to demonstrate that the processes supporting their management of risks are robust.

3.7 Risk Management as part of the system of internal control

The system of internal control incorporates risk management. This system encompasses a number of elements that together facilitate an effective and efficient operation, enabling the University to respond to a broad range of risks. These elements include:

<i>The control environment</i>	The University's discipline and structure, including the integrity, ethical values and competence of the institution's staff; the operating style of management; the methods for assigning responsibility and the attention and direction of the Board of Governors.
<i>Risk framework</i>	The framework and policy documents owned by the Vice Chancellor's Group helps to facilitate the identification, assessment and ongoing monitoring of risks significant to the achievement of the University's strategic objectives
<i>Critical Risk Register</i>	The Critical Risk Register captures key risks to the University and ensures proactive management. It is formally appraised annually but emerging risks and significant changes to current risks are added as required, and improvement actions and risk indicators are monitored regularly.
<i>Individual Risk Report</i>	Each risk in the Critical Risk Register is supported by a detailed individual risk report (see Annex 3).
<i>Unit-level risk registers</i>	The Faculty, Professional Services and managers of major projects may develop and use the risk framework to ensure that significant risks in their areas are identified, assessed and monitored as appropriate.
<i>Policies and procedures</i>	Attached to significant risks are a series of policies and (where appropriate) procedures that underpin the internal control process. These policies are established by the Vice Chancellor's Group, Academic Board or the Board of Governors and are implemented and communicated by senior management to all staff.
<i>Reporting</i>	Regular reporting is designed to monitor critical risks and their controls. Reports will also identify emerging risks and bring forward recommendations to improve and enhance internal controls.
<i>Academic and business planning</i>	The University has developed an academic planning process to inform the overall Strategic Plan and to assist in the setting of overall objectives and the agreement of plans and policies to achieve those objectives. Risk assessment and management is part of this ongoing process and will assist the University in achieving those objectives.

The processes for monitoring the effectiveness of the internal controls are assessed through regular assessment and evaluation, including by the Internal Audit Service.

3.8 Role of Internal Audit

Internal audit considers the critical risks and the risk mitigations in both its annual planning and the planning of individual assignments. Within each of its reports, internal audit will advise on the effectiveness of the management controls over the critical risks that are considered relevant. This supports the University senior management and the Governors in concluding the assessment of its risk management activities, and in particular the management of the critical risks.

3.9 Role of External Audit

The External Audit service provides feedback to the Vice Chancellor's Group and the Governors' Audit Committee on the operation of the internal financial controls reviewed as part of the annual audit completed for the University and related companies.

3.9 Other Independent Reports

To increase the reliability of the internal control system, from time to time the use of external consultants may be necessary in areas of high risk.

The University is subject to periodic inspections and assessments for its academic provision by the Quality Assurance Agency for Higher Education (QAA), the Office for Standards in Education (Ofsted), the General Social Care Council (GSSC) and the British Council. In accordance with the University's Articles of Association, the Academic Board takes responsibility for the academic provisions and such reports will be made available to the Board of Governors with the relevant action plans to address recommendations for improvement.

4. Identifying and scoring risks and the Critical Risk Register

- 4.1 All significant risks must be captured on the University's Critical Risk Register to ensure that they are properly identified and evaluated. The Critical Risk Register is reviewed and updated on an ongoing basis. A sample of the Critical Risk Register's structure appears at **Annex 2**.
- 4.3 The risks included on the Critical Risk Register are those that are most likely to impact on the strategic aims of the University. They should therefore reflect the priorities and strands outlined in the University's Strategic Plan.
- 4.4 In addition to the Critical Risk Register, other business units within the University may maintain their own risk registers for significant risks within their areas. For certain University projects there may also need to be separate detailed risk registers, in particular to support major capital projects.

These Risk Registers will identify risk owners and managers at the appropriate level within the organisation. Within the Faculty, this may be the Deputy Vice Chancellor, Deputy Vice Chancellor (Sustainability and Enterprise), Pro Vice Chancellor or Heads of Department (or other posts of an equivalent level). Within the Professional Services, the risk owners may be the Directors or Heads of the service departments, or their direct line reports where these posts have significant levels of responsibility. The risk registers should make the risk owner clear, and the Vice Chancellor's Group should assess whether the risk is being owned and managed at an appropriate level within the organisation.

In addition, all business cases presented to the Vice Chancellor's Group must include a risk assessment and a list of significant risks and mitigating actions or controls, wherever possible following the format of the Critical Risk Register.

- 4.5 In considering risks, risk owners should not be constrained by using traditional risk headings. It is important that all risks are considered. However, as a guide, risk owners may wish to consider the following categories of risk:
- Recruitment of students;
 - The student experience;
 - Staffing and employment;
 - Finance and financial sustainability;
 - Quality and reputation;
 - Regulatory and legal compliance;
 - Governance; and
 - Infrastructure including the estate and IT.
- 4.6 Assessment of Probability and Impact: Gross and Net scores

Once risks have been identified, an assessment of the **probability** and the **impact** of the risk occurring needs to be made which together provide an overview of the criticality of the risk. For all risk assessments within the University, each element is assigned a scoring of 'Low', 'Medium', 'High' or 'Very High'.

In terms of **probability**, the following criteria are used in compiling the Critical Risk Register. Please note that other risk registers may use different criteria to ensure that assessment remains relevant and useful.

Probability

PROBABILITY RATING CRITERIA	
Very High	This risk is occurring at present and is likely to continue to do so over the next 2 years.
High	This risk is likely to occur during the next 2 years (more than 50% probability).
Medium	This risk could occur during the next 2 years (20% - 50% probability).
Low	This risk is unlikely to occur in the next 2 years (less than 20% probability).

Impact

IMPACT RATING GUIDELINES	
Very High	Financial loss > £1m
	Reputational damage having significant impact on future student recruitment, strategically important business partners, funding bodies, institutional review bodies
	Widespread loss of academic programme delivery/business critical systems
High	Financial loss between £0.5m & £1m
	Reputational damage, having a material impact on future student recruitment, existing business partners/external stakeholders
	Major and/or long term disruption to academic programme delivery/business critical systems
Med-ium	Financial loss between £50k & £0.5m
	Reputational damage affecting local community, existing students, potential staff
	Material and/or medium term disruption to academic programme delivery/business critical systems
Low	Financial loss < £50k
	Reputational damage affecting existing staff
	Minor and/or short term disruption to academic programme delivery/business critical systems

In addition to the risks outlined above, the risk to life as outlined in Health and Safety Guidance should be taken into account where appropriate.

The probability and impact of each risk will be assessed in two stages, taking into account both the gross and net risks. Gross risk represents the assessment of a risk before the introduction of controls and actions to mitigate or manage the risk. Net risk represents the risk arising after implementing controls or mitigating actions and is also referred to as the 'residual risk'.

4.7 Triggers, Controls, Assurance in Controls, Mitigating Actions and Performance Monitoring

For each risk, consideration must be given to five key areas:

- **Triggers:** those events, actions or inactions which would lead to the risk occurring;
- **Controls:** actions and processes which are being taken to minimize, reduce, mitigate or transfer or avoid the risk;
- **Assurance in Controls:** methods by which the University can be assured that the controls are having effect;
- **Mitigating Actions:** actions and contingency plans available to the University in response to the risk actually occurring to minimise its impact after the fact;
- **Performance Monitoring:** methods by which the University gains assurance that the risk is being managed over time.

The risk owner is responsible for ensuring that these elements are considered and captured within an individual risk report (see **Annex 3**). Some elements may be inappropriate for all risks.

If requested by the Vice Chancellor's Group, the Governors' Strategy and Resources Committee and/or the Governors' Audit Committee, a specific action plan to manage certain risks and the impact of these risks should be prepared by the risk owner and approved by Vice Chancellor's Group. The Action Plan should be updated on a regular basis, particularly with regard to the status report for improvement actions.

4.8 Risk Matrix

Based on the assessment of both impact and probability, a risk matrix may be produced as outlined on the following table. The matrix may be produced based on gross or net risks but should identify which in each case.

		PROBABILITY			
I M P A C T		L/VH	M/VH	H/VH	VH/VH
		L/H	M/H	H/H	VH/H
		L/M	M/M	H/M	VH/M
		L/L	M/L	H/L	VH/L

Green = within appetite/tolerate.

Yellow = within risk appetite but requires monitoring to ensure risk does not increase.

Orange = outside appetite/contingency plan required/controls or other actions required to bring risk back within appetite.

Red = outside appetite, strong mitigating actions/controls/risk transfer required. If not possible, consider terminating activity/project.

5. Review, Monitoring and Reporting Procedures

In order to ensure that these risk management arrangements continue to be effective, there is an ongoing need for review, monitoring and reporting, including:

- A regular review and update of the University's Critical Risk Register and business unit risk registers;
- Adequate ongoing monitoring arrangements including the effectiveness of early warning triggers/indicators;
- Regular reporting to appropriate management;
- Integration of risk management with the University business planning procedures;
- Personal objectives and the PRDP process including a link to the management of certain risks;
- Focusing of Internal audit to critical risks identified in the risk management process;
- Reporting at least twice a year from the Risk Management Group to the Governors' Audit Committee; and
- Assurance provided annually from Internal Audit to the Governors' Audit Committee as to the effectiveness of risk management arrangements; and
- Assurance provided by the Governors' Audit Committee to the Board of Governors on the effectiveness of risk management arrangements through the Committee's Annual Report.

7. Annual Review

7.1 The risks facing the University will change from year to year and there is therefore a need to review formally the content of the Critical Risk Register and other risk registers, the effectiveness of the controls in place and the need for alternatives and improvements on at least an annual basis.

7.2 The annual review should therefore include:

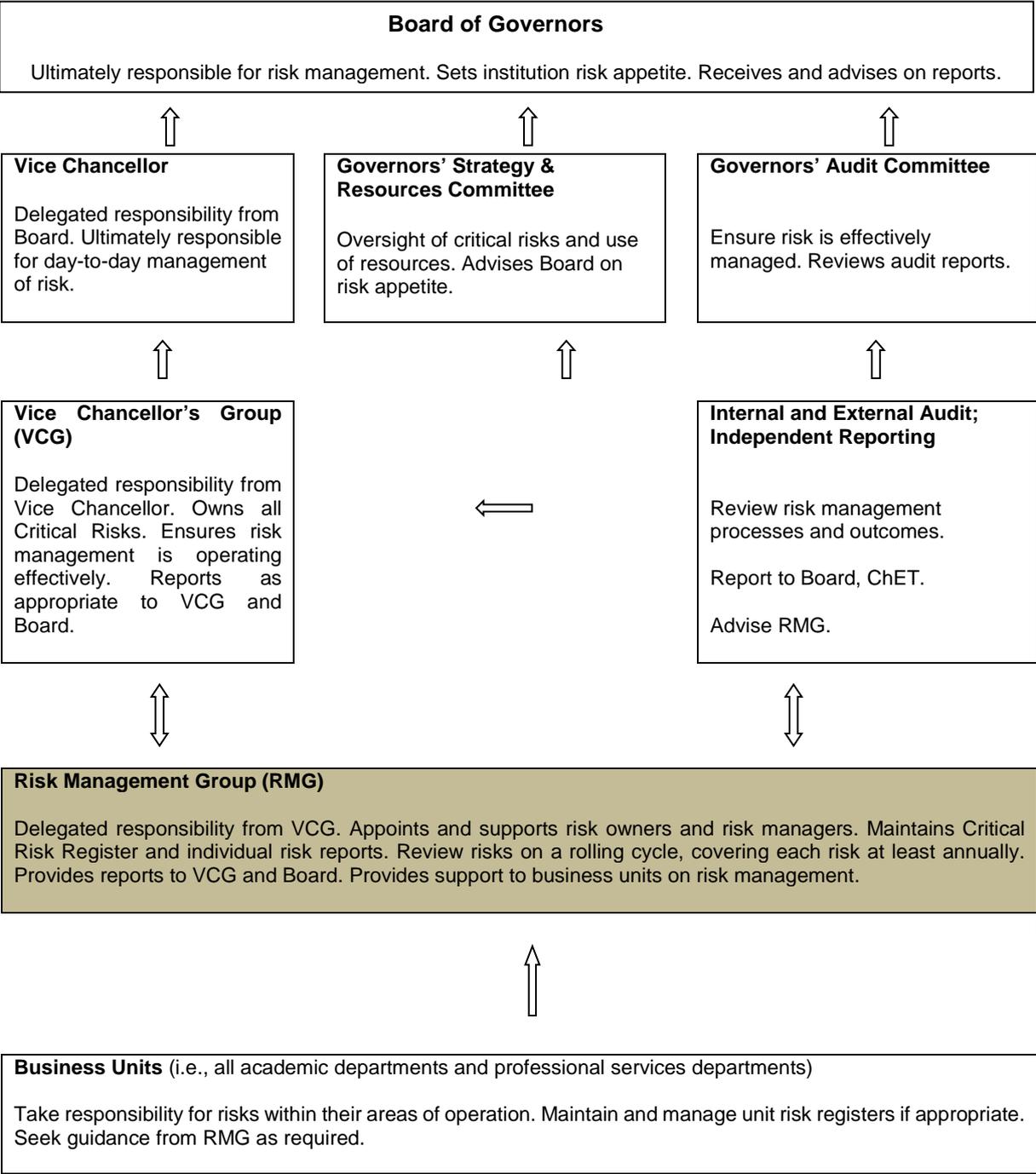
- Review of the management of significant risks during the previous year including the effectiveness of the controls in place;
- Changes to the external environment that will change the risk profile and require amendments to the risk registers;
- Changes to the internal environment requiring amendments to the risk registers;
- Identification of emerging risks
- Identification of new controls required; and
- Changes or improvements to the risk management process.

7.3 The Vice Chancellor's Group will undertake the annual review and its results will be reported to the Governors' Audit Committee. The process will inform the statement on corporate governance within the annual accounts.

7.4 In addition to the annual review undertaken by the Vice Chancellor's Group, there is a need for the Board of Governors (through the Governors' Audit Committee) to be assured that the risk management and internal control systems are working effectively. Internal audit will provide an independent assessment of the effectiveness of internal control and will be informed by their ongoing programme of audit and by other independent assessments of the University.

7.5 Details of the University's critical risks will also be communicated to the Governors' Strategy and Resources Committee and the Board of Governors on an annual basis, or more frequently when there has been a significant change in the University's risk profile.

Annex 1: Risk Management Responsibility Chart



Annex 2: Critical Risk Register Sample Page

CRITICAL RISK REGISTER 2016-17							16-17 CRP June 17 pre SRap					
Risk Identifier	Linked to Goal#	Risk Owner / Manager	Specific Risk	Control / Influence over risk	Potential Impacts				Net Risk		Direction of change in risk (multiple symbols denotes multiple reviews)	
					Missed Opportunities	Disruption to service or staff	Financial impact (Loss of income or increased costs)	Damaged Reputation	Latest review date	Probability (L,M,H,VH)	Impact (L,M,H,VH)	
S1	1,4	CH/KO'R	The University will not be able to grow further without a significant change in its portfolio.	4	✓		✓		31/01/2017	M	H	●●
S2	1	MM/MM	The University fails to maintain the quality of the student experience.	4			✓	✓	04/10/2016	M	VH	↗●
S3	1,2	SH/LG	The University's graduates do not have the appropriate employability skills and are not able to get graduate level jobs.	4			✓	✓	10/05/2016	H	VH	↘
S4	2	SH/KJ	Failure to increase the level and impact of work undertaken with employers and other local, regional, national and international organisations.	4	✓		✓	✓	31/01/2017	M	VH	↗●
S5	2	JL/HA	The University fails to achieve its Widening Participation objectives.	4	✓		✓	✓	14/03/2017	M	H	←●
S6	4,7	JL/CH	Failure to recruit students to target.	3	✓		✓	✓	04/10/2016	M	VH	←●
S7	4	JL/HA	The University 'brand and reputation' fails to have resonance in competitive student recruitment market.	3			✓	✓	14/03/2017	H	VH	↗
S9	4	CH/US	The Impact of Government Policy regarding teacher training has resulted in fewer students being directly recruited by universities, with more students being trained in schools. Increased competition for CPD and School Improvement services as well as for high quality training placements.	2			✓		14/03/2017	VH	VH	↗●
S11	4	JL/RJ	The University's strategy of sponsoring academy schools does not succeed as expected, with consequential reputational and/or financial damage to the University.	3	✓			✓	04/10/2016	M	H	●
S12	4	CH/KA	The University fails or is criticised in a quality review that is fundamental to the University as a whole or a significant part of the institution (e.g. HEFCE APR/HAR, QAA TNE, TEF, Ofsted, British Psychological Society, British Association of Sport and Exercise Science, HCPCL).	4				✓	10/05/2016	H	H	●
S13	5	JL/DOE	Failure to secure sufficient additional student accommodation (500 – 600 rooms) in a timely way.	3	✓		✓		10/05/2016	H	H	●
S14	5	JL/RM	The risk of failure of IT infrastructure or systems operation leading to inadequate performance, unacceptable loss of service or loss of	4		✓			28/06/2016	L	H	←

Annex 3 – Sample Individual Risk Report

Risk description E3: Substantial failure to meet statutory and regulatory requirements, e.g. in respect of governance, consumer protection, data protection, the Prevent duty, bribery, modern slavery, freedom of information, procurement, etc.	Consequences Reputational damage. Delays to key projects. Exclusion from government-funded tenders and research. Damages and statutory fines for non-compliance. Loss of degree awarding powers (Prevent). Potential personal liability for governors and senior staff (extreme cases only).	Ownership CHET Owner: JL Operational Risk Manager: PA	Risk Score prior to review		Review Date 20/06/17	Risk Score post review		2020 Goal and/or KPI Link n/a
			Probability M	Impact H		P	I	
Triggers Failure to submit statutory returns or reports as appropriate. Failure to meet regulatory standards (incl. for consumer practices). Failure to protect data. Failure to comply with EU General Data Protection Regulation (in force May 2018). Failure to manage supply chains appropriately. Failure to engage appropriately with the government's Prevent agenda. Failure to enforce internal policies appropriately.			Controls Key policies in place: E-Data and Systems Security Policy; Data Protection Policy; Anti-Corruption and Anti-Bribery Policy; Anti-Slavery and Human Trafficking Policy; Academic Freedom and Freedom of Speech Statement; External Speaker or Performance/Event Policy; Purchasing Policy; Financial Regulations. Development of University policy on Prevent Strategy ongoing. Mandatory training for all staff on data protection (to expand to other areas). Prevent: 'Channel' referrals used when appropriate. Weekly monitoring of applicable legislative and regulatory developments. Reviews of the student contract and Uoc data protection systems ongoing. Standard terms of business now require all partners to comply with key policies.					
Assurance in controls Satisfactory audits: Data Protection and FOI Audit (April 2017); Cyber Risks Audit (May 2017); Corporate Governance Audit (2016); Procurement and Project Management (January 2017). Data protocols in place and tested regularly. No breaches reported to ICO. No significant consumer complaints or increased regulatory involvement.			Mitigating Actions External legal support available on short notice.					
Reviewed 20/06/17 Gross: Probability M, Impact H. Net: Probability L, Impact H								