



## Strategic Risk Management Report for Audit & Risk Committee

<b>Outcome requested:</b>	Audit & Risk Committee is asked to <b>note</b> the quarterly report on the College's strategic risk management framework.
<b>Executive Summary:</b>	<p>This is the quarterly report to Audit &amp; Risk Committee which includes reports that have been produced from the Strategic Risk Register, updated by the Strategic Risk Management Group at its meeting on 28<sup>th</sup> July 2015.</p> <ul style="list-style-type: none"> <li>○ Summary Register</li> <li>○ Risk Matrix</li> <li>○ Change Log</li> </ul> <p>As the last meeting of the Strategic Risk Management Group was held on 28<sup>th</sup> July 2015, an oral update will be provided at the meeting to highlight the current position.</p>
<b>QMUL Strategy: strategic aim reference and sub-strategies [e.g., SA1.1]</b>	The Strategic Risk Register is aligned to all areas of the Strategic Plan.
<b>Internal/External regulatory/statutory reference points:</b>	It is a HEFCE requirement for QMUL to hold a Strategic Risk Register
<b>Strategic Risks:</b>	QMUL Strategic Risk Register
<b>Equality Impact Assessment:</b>	Not required
<b>Subject to prior and onward consideration by:</b>	Reviewed by QMSE, 25 August 2015
<b>Confidential paper under FOIA/DPA</b>	No
<b>Timing:</b>	Quarterly report to Audit & Risk Committee
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<b>Date:</b>	19 <sup>th</sup> August 2015
<b>Senior Management/External Sponsor</b>	Mike Shore-Nye, Chief Operating Officer

## Risk Log

The table below is derived from the Strategic Risk Register, to identify to ARC where exposure to risk has changed between the SRMG meetings of 21<sup>st</sup> April 2015 and 28<sup>th</sup> July 2015.

### *Increases in risk:*

<b>Risk Reference and Group</b>	<b>Reason for change</b>
Risk 1 – Student Recruitment	Initial control likelihood increased from 3 to 4 as a consequence of the removal of the student number control and the uncertainty of other institutions' approach to recruiting in this environment. The current control likelihood has increased from 2 to 3 due to uncertainty regarding the number of students QMUL will need to recruit through clearing.
Risk 9 - Reputational Development and External Relations	Current control likelihood increased from 2 to 3 due to a disappointing result in the 2015 Guardian League table published in June 2015, in which QMUL's position was six places lower (38 <sup>th</sup> ) in 2015 compared to 2014. It was found that much of the decline was due to reductions in satisfaction in the National Student Survey (NSS) in 2014. The results of the NSS 2015 have improved which should help position QMUL with a better ranking in 2016.
Risk 11 - Sustainable income streams for activities	Current control likelihood increased from 2 to 3 due to: <ul style="list-style-type: none"> <li>▪ a HEFCE clawback of £600k in relation to the 2012/13 grant which will decrease the reported surplus in 2014/15.</li> <li>▪ an accounting issue in relation to the finance lease which will also decrease the reported surplus by £2.4m without impacting on operational performance or cash balance.</li> <li>▪ Government cuts leading to the HEFCE teaching budget for QMUL reducing by £750k which will reduce the 2014/15 operational surplus.</li> <li>▪ the HEFCE removal of the research and STEM transition funding of £750k yet to be mitigated.</li> </ul>

### *Reductions in risk:*

<b>Risk Reference and Group</b>	<b>Reason for change</b>
Risk 3 – High Quality Staff	Initial and current control likelihoods reduced from 3 to 2 due to lack of proactive staff recruitment from other institutions, and discussions around changes to the Universities Superannuation Scheme (USS) have now concluded.

Risk 6 - Innovation and Impact	Current control likelihood reduced from 2 to 1 as QMSE have approved additional investment in technology transfer capability.
Risk 7 - Design and delivery of high quality portfolio of programmes	Current control likelihood reduced from 3 to 2 as the library refurbishment has now been approved and a working group has been established. In addition, the QM Plus stage 3 improvement project is now complete.

## STRATEGIC RISK REGISTER

Reference	Risk Group	Initial risk before any controls				Controls	Residual risk with current controls				Further Actions and Notes	Owner	Lead Officer	Strategic Objective	Term			
		Impact	Likelihood	Initial Risk Score	Direction of Travel		Impact	Likelihood	Residual Risk Score	Direction of Travel								
1	2	6	7	8	9	#	11	13	14	15	16	18	#	20	21	#	23	24
<b>Recruitment and development of students and staff of the highest calibre and potential</b>											<b>28th July 2015</b>							
1	<b>Student recruitment</b> • Number and quality of students distributed across a range of subjects at UG and PG level • PGR students • Recruitment to Life Sciences • Recruitment of international students	5	4	20.0	↑	<ul style="list-style-type: none"> <li>Marketing &amp; Communications strategy (A)</li> <li>Faculty and School recruitment target and plans (A)</li> <li>Doctoral College (B)</li> <li>International strategy (B)</li> <li>Life Sciences strategy (B)</li> </ul>	5	3	15.0	↑	<p><b>INTERNAL</b></p> <p><b>Further Actions</b></p> <ul style="list-style-type: none"> <li>Doctoral College reviewing school targets for PGR students (in progress)</li> <li>MRAG monitoring recruitment numbers (in progress)</li> <li>Life Sciences educational provision is developing a model for leadership and infrastructure development by Oct 2014 (in progress)</li> <li>Planning has started in relation to removal of the SNC (in progress)</li> <li>Plan to deal with new PG bursary scheme in place (in progress)</li> </ul> <p><b>Notes</b></p> <ul style="list-style-type: none"> <li>Enrolment statistics are positive for 2015/16 intake</li> <li>Uncertainty over impact of UKVI driven changes to acceptable English language qualifications and implementation of biometric cards may damage international student recruitment</li> <li>Current application statistics suggest QMUL will require 800 students in clearing, better than previous years, but there is some uncertainty about recruitment strategies post student number control</li> <li>Successful Open Day, increase of 70% attendance, with 16,000 visitors on campus, suggesting strong recruitment in Sept. 2016</li> <li>Clearing Contingency Working Group ongoing - leading to two disaster recovery locations being established and detailed mitigation plan</li> </ul>	<ul style="list-style-type: none"> <li>Faculty VPs</li> <li>VP (Res)</li> <li>VP (T&amp;L)</li> <li>VP (Int)</li> <li>COO</li> </ul>	<ul style="list-style-type: none"> <li>HoSs</li> <li>Head of Doctoral College</li> <li>Head of Admissions</li> <li>Director of Marketing and Communications</li> <li>MRAG</li> </ul>	1.1, 2.2, 3.3, 4.2, 4.3, 4.4	Long Term			
2	<b>Student experience</b> • High quality student experience throughout the student life cycle	4	4	16.0	↔	<ul style="list-style-type: none"> <li>Students' Union strategy (A)</li> <li>SETLA strategy and plans (A)</li> <li>Employability and success strategy and plans (B)</li> <li>Components of the Estates strategy (B)</li> <li>Student Experience Advisory Board (A)</li> <li>Effective relationship with Student Union (A)</li> <li>Doctoral College (B)</li> </ul>	3	3	9.0	↔	<p><b>INTERNAL</b></p> <p><b>Further Actions</b></p> <ul style="list-style-type: none"> <li>Progress improved standards for teaching space (in progress)</li> <li>NSS Action Plans (ongoing)</li> <li>Strategy to increase the number of academic teaching staff with teaching qualifications in development following HESA data collection process (in progress).</li> </ul> <p><b>Notes</b></p> <ul style="list-style-type: none"> <li>Professional Services Student Experience Strategies</li> <li>UCU have rejected a 2015 pay offer so potential likelihood of industrial action in Autumn 2015.</li> <li>SETLA survey released</li> <li>BI project now providing better retention analytics</li> <li>Additional Q Review lecture capture in four further rooms</li> <li>Opened new student enquiry centre</li> <li>Increase in QMSU funding focussed on increase in student success engagements and sports participation</li> <li>0.5% improvement in DHLE stats show improving employability and will aid student recruitment</li> <li>Pilot project to make unused teaching rooms available for student study (in progress) was a success and will be in place for the new academic year</li> <li>PAR funding secured for additional resources in 2015/16.</li> </ul>	<ul style="list-style-type: none"> <li>VP (T&amp;L)</li> <li>VP (Res)</li> <li>Faculty VPs</li> <li>COO</li> </ul>	<ul style="list-style-type: none"> <li>QMSU Liaison Lead (VP T&amp;L)</li> <li>Director of Estates and Facilities</li> <li>Faculty Deans for Taught Programmes</li> <li>Professional Services lead for student experience</li> </ul>	1.2, 3.1	Long Term			

Reference	Risk Group	Initial risk before any controls				Controls	Residual risk with current controls				Further Actions and Notes	Owner	Lead Officer	Strategic Objective	Term
		Impact	Likelihood	Initial Risk Score	Direction of Travel		Impact	Likelihood	Residual Risk Score	Direction of Travel					
3	<b>High quality staff</b> • Develop and retain high quality staff in the academic disciplines and professional services. • Develop and retain PDRA's and independently funded research fellows	4	2	8.0	↓	<ul style="list-style-type: none"> <li>• HR strategy (B)</li> <li>• CAPD strategy (A)</li> <li>• High potential leaders programme (HPLP) (A)</li> <li>• Implement and monitor research strategy and faculty plans (B)</li> <li>• Marketing and Communications strategy (A)</li> </ul>	3	2	6.0	↓	<p><b>INTERNAL/EXTERNAL</b></p> <p><b>Further Actions</b></p> <ul style="list-style-type: none"> <li>• Ensure comprehensive staff development and management training in place (in progress)</li> <li>• CAPD to enhance Leadership development (in progress)</li> <li>• Research strategy in place with implementation plans being developed (in progress)</li> <li>• Agree IoPs for QMUL research strategies (in progress)</li> <li>• Online appraisal system successfully trialled in Professional Services. Ready to roll out in 2015 (in progress)</li> <li>• Staff survey action plans completed and to be reported on to Council in May 2015 (in progress)</li> <li>• More granular budgets being developed for pay review processes within 2015/16 budget (in progress)</li> </ul> <p><b>Notes</b></p> <ul style="list-style-type: none"> <li>• VFM Pay and Reward project has created a proposal in response to professorial award process enhancement</li> <li>• Launch of shared parental leave policy</li> <li>• Central PS have achieved IIP standard</li> <li>• New Head of Schools development programme now launched</li> </ul>	<ul style="list-style-type: none"> <li>• QMSE Lead for HR</li> <li>• COO</li> <li>• Faculty VPs</li> <li>• VP (Res)</li> <li>• VP (T&amp;L)</li> </ul>	<ul style="list-style-type: none"> <li>• Director of HR</li> <li>• COO</li> <li>• HoSs</li> <li>• Director of CAPD</li> <li>• Director of Marketing and Communications</li> </ul>	1.3, 2.1, 2.3, 3.4	Long Term
<b>Research Excellence</b>															
4	<b>Research quantity and quality</b>	4	4	16.0	↔	<ul style="list-style-type: none"> <li>• Implement and monitor QMUL, Faculty &amp; School research plans. (A)</li> <li>• Research strategy (A)</li> <li>• Annual Research Reviews (A)</li> </ul>	3	1	3.0	↔	<p><b>INTERNAL</b></p> <p><b>Further Actions</b></p> <ul style="list-style-type: none"> <li>• Ongoing detailed analysis of REF outcomes to inform next steps (in progress)</li> </ul> <p><b>Notes</b></p> <ul style="list-style-type: none"> <li>• Excellent outcome in REF</li> <li>• REF financial settlement maintains status quo, with a decrease of 0.6% offset by other HEFCE allowances</li> </ul>	<ul style="list-style-type: none"> <li>• VP (Res)</li> <li>• Faculty VPs</li> </ul>	<ul style="list-style-type: none"> <li>• HoSs</li> <li>• Faculty Deans for Research</li> </ul>	4.1	Medium Term
5	<b>Development and implementation of the Life Sciences Strategy</b>	4	4	16.0	↔	<ul style="list-style-type: none"> <li>• Life Sciences Strategy Group (A)</li> <li>• Life Sciences communication strategy (B)</li> <li>• Life Sciences Academic strategy (A)</li> <li>• Estates Strategy (B)</li> </ul>	4	3	12.0	↔	<p><b>INTERNAL</b></p> <p><b>Further Actions</b></p> <ul style="list-style-type: none"> <li>• Procurement of site and financial strategy (in progress)</li> <li>• Strengthen partnership arrangements (ongoing)</li> </ul> <p><b>Notes</b></p> <ul style="list-style-type: none"> <li>• Estates Strategy Development plan agreed by Estates Project Board</li> <li>• New organisational structure in place for January 2015</li> <li>• Positive support from government (inc. Dept of Health) is driving an agreed position on land valuation</li> </ul>	<ul style="list-style-type: none"> <li>• CSO</li> <li>• Faculty VPs</li> <li>• VP (Res) (Acting Dir LSI)</li> <li>• Principal</li> </ul>	<ul style="list-style-type: none"> <li>• Life Sciences academic &amp; education leads</li> </ul>	1.1, 1.3, 2.1, 2.2, 2.3, 2.4, 3.2, 4.1, 5.1, 5.2, 6.1, 6.2	Short, Medium and Long
6	<b>Innovation and Impact</b> • Enterprise and entrepreneurship • Evidencing impact	3	4	12.0	↔	<ul style="list-style-type: none"> <li>• Implementation of Research Strategy and Faculty plans (B)</li> <li>• QMI Business Plan (B)</li> <li>• Public Engagement strategy (A) - for student enterprise)</li> <li>• Intellectual property policies (A)</li> <li>• Membership of National Centre for Universities and Business (NCUB) (B)</li> <li>• Membership of London Higher (A)</li> <li>• Tier 1 visa process (A)</li> </ul>	3	1	3.0	↓	<p><b>INTERNAL/EXTERNAL</b></p> <p><b>Further Actions</b></p> <ul style="list-style-type: none"> <li>• Coordination of impact work across QMUL (ongoing)</li> </ul> <p><b>Notes</b></p> <ul style="list-style-type: none"> <li>• IP Policy has now been formally approved by Senate</li> <li>• Improved promotion and engagement of QMI with internal and external researchers and partners</li> <li>• Financial model for QMI generated income</li> <li>• Bid made to Tower Hamlets in support of the Neuron Pod development</li> <li>• QMSE approved additional investment in technology transfer capability</li> </ul>	<ul style="list-style-type: none"> <li>• VP (Res)</li> <li>• VP (PE &amp; SE)</li> <li>• Faculty VPs</li> </ul>	<ul style="list-style-type: none"> <li>• HoSs</li> <li>• VP (PE &amp; SE)</li> <li>• Director of QMI</li> </ul>	2.4, 5.4	Medium Term

Reference	Risk Group	Initial risk before any controls				Controls	Residual risk with current controls				Further Actions and Notes	Owner	Lead Officer	Strategic Objective	Term
		Impact	Likelihood	Initial Risk Score	Direction of Travel		Impact	Likelihood	Residual Risk Score	Direction of Travel					
<b>Teaching, Learning and Assessment</b>															
7	<b>Design and delivery of high quality portfolio of programmes</b> • Breadth of programmes • Quality of facilities • Quality of teaching	5	3	15.0	↔	<ul style="list-style-type: none"> <li>• SETLA strategy (A)</li> <li>• Taught programmes planning group (B)</li> <li>• Quality Assurance Framework including Taught Programmes Board, External Examiners, Annual Programme Review (APR), Periodic Review and Senate (A)</li> <li>• Estates strategy (B)</li> <li>• IT Transformation project (B)</li> <li>• CAPD strategy (B)</li> <li>• Market Intelligence Reports (B)</li> </ul>	4	2	8.0	↓	<p><b>INTERNAL</b></p> <p><b>Further actions</b></p> <ul style="list-style-type: none"> <li>• Implementation of improved QMPlus and Qreview being delivered (in progress)</li> <li>• SITS, SMART and teaching facilities still work in progress (in progress)</li> <li>• Full implementation of relevant strategies (in progress)</li> <li>• (Opt out) of QReview utilisation adopted across QMUL. Task and Finish Group developing ideas to support future student growth including support from timetabling, ARCS and Estates and Facilities (in progress)</li> <li>• £750k enhancement project will in 2014/15 create templates for high quality teaching rooms. First implementation and beginning of rolling programme. Feasibility Project launched to increase number of workstations and PCs in the Library (in progress)</li> </ul> <p><b>Notes</b></p> <ul style="list-style-type: none"> <li>• Lecture capture and DDA project complete</li> <li>• Timetable delivered without issues of 2013 cycle</li> <li>• Successful £5m STEM bid to develop teaching facilities. Funding from 2015</li> <li>• JP Morgan funding in support of student internships</li> <li>• Additional £750k enhancement for teaching rooms budgeted in 2015/16</li> <li>• £1.6m Library refurbishment now approved. Project Working Group has been established.</li> <li>• QM Plus stage 3 improvement project now complete</li> </ul>	• VP (T&L)	<ul style="list-style-type: none"> <li>• Acad Sec</li> <li>• Faculty Deans for Taught Programmes</li> <li>• Director of Estates and Facilities</li> <li>• Director of IT Services</li> </ul>	3.1, 3.2, 3.3, 3.4, 4.2, 4.3	Short - Medium Term
<b>Public Engagement and Reputation</b>															
8	<b>Commitment to public engagement</b> • Promoting the College's values to the public, community, businesses and government • Growing and improving the quality and profile of public engagement activities	4	3	12.0	↔	<ul style="list-style-type: none"> <li>• Public Engagement strategy (A)</li> <li>• Marketing and Communications strategy (A)</li> </ul>	4	1	4.0	↔	<p><b>INTERNAL/EXTERNAL</b></p> <p><b>Further Actions</b></p> <ul style="list-style-type: none"> <li>• Establish common systems for large PE projects (in progress)</li> </ul> <p><b>Notes</b></p> <ul style="list-style-type: none"> <li>• VP Advisory Group to start Jan 2015</li> <li>• Confirmation of core public engagement funding now achieved</li> <li>• M&amp;C strategy launched in March 2015</li> <li>• Institutional website Content Management System is on target for delivery in 2015/16</li> </ul>	• VP (PE & SE) • COO	<ul style="list-style-type: none"> <li>• Director of Estates and Facilities</li> <li>• Director of Marketing and Communications</li> <li>• Director of Centre for Public Engagement</li> </ul>	5.1, 5.2, 5.3	Short - Medium Term
9	<b>Reputational Development and External Relations</b> • International reputation and relations • London Living Wage • Environmental sustainability • Short and long term development projects • Engaging potential and past students	5	3	15.0	↔	<ul style="list-style-type: none"> <li>• Marketing and Communications strategy (A)</li> <li>• Development and Alumni strategy (B)</li> <li>• CAPD strategy (A)</li> <li>• Public Engagement strategy (A)</li> </ul>	4	3	12.0	↑	<p><b>INTERNAL/EXTERNAL</b></p> <p><b>Notes</b></p> <ul style="list-style-type: none"> <li>• QMUL ranked in top 100 universities in the world in QS World University Rankings</li> <li>• QMUL ranked in top 10 UK institutions in REF 2014</li> <li>• QMUL performance was six places lower in Guardian league table compared to 2014/15. Faculties considering responses to negative student feedback that has driven this performance.</li> </ul>	<ul style="list-style-type: none"> <li>• QMSE Lead for Estates ()</li> <li>• VP (PE &amp; SE)</li> <li>• VP (Res)</li> <li>• VP (Int)</li> <li>• Principal</li> <li>• COO</li> </ul>	<ul style="list-style-type: none"> <li>• Equality &amp; Diversity Manager</li> <li>• Head of Sustainability</li> <li>• Ethics Committee</li> <li>• VPRAG</li> <li>• Director of Marketing and Communications</li> <li>• Director of Development and Communications</li> </ul>	1.4, 4.1, 5.1	Medium - Long Term

Reference	Risk Group	Initial risk before any controls				Controls	Residual risk with current controls				Further Actions and Notes	Owner	Lead Officer	Strategic Objective	Term
		Impact	Likelihood	Initial Risk Score	Direction of Travel		Impact	Likelihood	Residual Risk Score	Direction of Travel					
10	<b>Partnerships</b> <ul style="list-style-type: none"> <li>International</li> <li>NHS - Barts Health, UCLP</li> <li>UK academic partnerships e.g. Warwick</li> <li>Commercial &amp; Community</li> <li>BUPT and Nanchang educational partnerships</li> <li>Membership of the University of London</li> <li>Genomics England</li> </ul>	5	4	20.0	↔	<ul style="list-style-type: none"> <li>Utilising the QMUL Collaborative Provision Framework (B)</li> <li>Ensuring effective use of Educational Partnership Board, (A)</li> <li>Representation on Barts Health NHS Trust Board and UCLP Board (A)</li> <li>Appointing VP International (A)</li> <li>Developing appropriate international partnerships (B)</li> <li>Strong engagement with NHS governing bodies (A)</li> <li>Development of an International Strategy (B)</li> <li>Transnational Education Strategy (B)</li> <li>Engagement with governance, direction and strategy of University of London (A)</li> <li>Engagement with the Drapers (A)</li> <li>Membership of LEP (Local Enterprise Partnership) (C)</li> <li>Internal and external joint steering committees for TNE (B)</li> </ul>	5	3	15.0	↔	<b>EXTERNAL</b> <p><b>Further Actions</b></p> <ul style="list-style-type: none"> <li>Annual report on UCLP to QMSE outstanding (in progress)</li> <li>Ongoing discussions on LEP membership (ongoing)</li> <li>International Strategy in final stages of development</li> </ul> <p><b>Note</b></p> <ul style="list-style-type: none"> <li>Malta project now approved and governance arrangement in place with QMSE oversight</li> <li>Genomic England partnership working and focussed on £26m MRC grant</li> <li>BUPT relationships appear to be improving</li> <li>BH NHS Trust subject to special measures within NHS; significant personnel changes, potentially disrupting normal working relationships</li> </ul>	<ul style="list-style-type: none"> <li>CCVPs (inc VP Int)</li> <li>Faculty VPs</li> </ul>	<ul style="list-style-type: none"> <li>COO (SMD)</li> <li>Dean for China Operations</li> <li>Director of Marketing and Communications</li> <li>Academic Registrar</li> </ul>	4.1	Long Term
<b>Financial strength through a balanced portfolio of activities</b>															
11	<b>Sustainable income streams for activities</b> <ul style="list-style-type: none"> <li>Volume and overhead recovery of increasingly diversified research grant income</li> <li>Volume and margin achieved through the delivery of teaching activity</li> <li>Impact on QM of the external funding environment</li> <li>Surplus levels achieved in support of Capital funding</li> <li>Sustaining and developing commercial income</li> <li>Philanthropic income (development)</li> <li>Sustaining and increasing teaching income</li> <li>Accurate reporting of student numbers to ensure appropriate levels of grant income</li> </ul>	5	5	25.0	↔	<ul style="list-style-type: none"> <li>Develop a strategy to maximise overhead recovery on grants (A)</li> <li>Implement QMI strategy (B)</li> <li>Creation of a 5 year financial forecast and financial strategy to achieve 7% surplus (B)</li> <li>5 year Capital Plan (B)</li> <li>Research strategy (A)</li> <li>Research Support strategy (C)</li> <li>Engagement with UUK and Russell Group monitoring of and contribution to USS pension consultation (A)</li> <li>Implement business development strategy (B)</li> <li>Delivery of the Residential Strategy and Estates Strategy (B)</li> <li>Development and Alumni strategy (B)</li> <li>Space Management Group (B)</li> </ul>	4	3	12.0	↑	<b>INTERNAL/EXTERNAL</b> <p><b>Further Actions</b></p> <ul style="list-style-type: none"> <li>Development of Research Grant Management System project - funded within ITTP 14/15 spend and conclusion now confirmed for 2015/16 (in progress)</li> <li>JRMO working with academics to maximise overhead recovery in grants and commercial collaborations (ongoing)</li> <li>Maintenance of £15m surplus target for 14/15 financial year to protect capital investment plan is still looking achievable (in progress)</li> <li>Work is being undertaken to enable the use of either a private placement or a bond to fund the potential life sciences project and rating has been obtained to allow this to progress when ready (in progress)</li> <li>Annual review of progress against Fundraising target &amp; Development Strategy and Finance and Investment Committee shows continued above target performance (in progress)</li> <li>Final negotiations in support of Alumno Stratford 400 bed scheme near completion</li> <li>Space Management Group to undertake space audit; develop a space standard and look to increase useable space through the Estates Master plan</li> </ul> <p><b>Notes</b></p> <ul style="list-style-type: none"> <li>Budget process for 2015/16 complete with commitment to deliver £17.4m surplus</li> <li>Modelling of space utilisation using scientia now possible and providing an insight into options to increase space utilisation and identify future shortfalls in space needs</li> <li>HEFCE clawback of £600k in relation to 2012/13 grant will decrease reported surplus in 2014/15</li> <li>Accounting issue in relation to finance lease will also decrease reported surplus by £2.4m without impacting on operational performance or cash balance</li> <li>HEFCE teaching budget cut of £750k will reduced 2014/15 operational surplus.</li> <li>HEFCE cut to research and STEM transition funding of £750k yet to be mitigated.</li> </ul>	<ul style="list-style-type: none"> <li>Faculty VPs</li> <li>COO</li> <li>QMSE Lead for Finance (SG)</li> <li>VP (Res)</li> </ul>	<ul style="list-style-type: none"> <li>HoSs</li> <li>Director of Estates and Facilities</li> <li>Director of Finance</li> <li>COO</li> <li>Director of Development</li> <li>Director of Research &amp; Business Services</li> <li>VP (T&amp;L)</li> <li>CEO of QMI</li> </ul>	6.1, 6.2, 6.3, 6.4	Short - Long Term
12	<b>Cost control, VFM and expenditure</b> <ul style="list-style-type: none"> <li>Achieving value for money for all QMUL expenditure including staffing and non-pay costs</li> <li>Minimising carbon usage</li> <li>Procurement discipline and process</li> <li>Financial approval processes.</li> <li>Understanding and anticipating impact of pensions liability</li> <li>Treasury management, cash management to deliver efficient debt management</li> <li>Business planning and investment case appraisal based on the utilisation of accurate management information and robust forecasting.</li> </ul>	5	4	20.0	↔	<ul style="list-style-type: none"> <li>College and Professional Services Financial Controls Improvement Plan (A)</li> <li>Procurement strategy and compliance plan (A)</li> <li>Carbon Management plan (B)</li> <li>Business Intelligence project (A)</li> <li>Development of long-term finance strategy; (B)</li> <li>Engagement with UCEA/USS re: pension liability (A)</li> <li>Planning and Accountability Review (PAR) process (A)</li> <li>IT Transformation Plan (B)</li> <li>Estates Strategy (B)</li> </ul>	4	2	8.0	↔	<b>INTERNAL</b> <p><b>Further Actions</b></p> <ul style="list-style-type: none"> <li>VFM projects: Process Improvement Project, VFM Project, PS Admin Review Project, Reward and Recognition Review (ongoing)</li> <li>Implementation of FRS102 and enhancement of senior financial support to Faculties (ongoing)</li> <li>Consultancy support funded through PAR to review QMUL performance against own carbon management plan to create gap analysis (ongoing)</li> </ul> <p><b>Notes</b></p> <ul style="list-style-type: none"> <li>Strategic Project Board and Gateway process implementation</li> <li>Revised approach to student recruitment forecasting, fee setting and retention</li> <li>Approval of Agresso enhancements and the enablement of the implementation of the Scheme of Delegation</li> <li>ITSIB review performance against ITTP and Estates Strategy Board review progress against Estates Strategy</li> <li>Monthly finance meetings with Directorates, COO and Finance to facilitate improved financial planning and forecasting</li> <li>Audit and Risk Committee provided positive assessment of VFM in 2013/14</li> <li>COO office developing template for Faculty VFM groups and enhanced VFM report and QMUL VFM Strategy as a result of KPMG review</li> <li>BI project will complete by end July 2015 with future development overseen by a BI Strategy Group.</li> </ul>	<ul style="list-style-type: none"> <li>QMSE lead for Finance (SG)</li> <li>COO</li> <li>QMSE Lead for IT (PMcO)</li> <li>QMSE lead for Estates ()</li> </ul>	<ul style="list-style-type: none"> <li>Director of Finance</li> <li>Director of HR</li> <li>Director of IT</li> <li>Director of Estates and Facilities</li> </ul>	6.1	Short - Long Term

Reference	Risk Group	Initial risk before any controls				Controls	Residual risk with current controls				Further Actions and Notes	Owner	Lead Officer	Strategic Objective	Term
		Impact	Likelihood	Initial Risk Score	Direction of Travel		Impact	Likelihood	Residual Risk Score	Direction of Travel					
13	<b>Maintain effective and constructive governance</b> <ul style="list-style-type: none"> <li>A successful Higher Education Review by the QAA in 2016</li> <li>Adherence to the highest standards of business conduct, (including anti-bribery, anti fraud and corruption measures)</li> <li>Compliance with Tier 1, 2 and 4 visa regulations</li> <li>Governance of health and safety</li> <li>Clinical governance</li> <li>Compliance with ASPA and EU legislation</li> <li>Effective risk management</li> <li>Maverick staff and students</li> <li>Acceptance of toxic gifts</li> <li>Key systems lacking resilience until they are migrated onto the new data centres, putting data at risk</li> </ul>	5	4	20.0	↔	<ul style="list-style-type: none"> <li>Review of the effectiveness of Council and its committees (A)</li> <li>Academic governance and the quality assurance framework (A)</li> <li>Anti Bribery policy (A)</li> <li>Visa process owned by ARCS for students, HR for staff; (B)</li> <li>Health and Safety Committee and Departmental Health and Safety objectives; (A)</li> <li>Health and Safety Directorate Inspections (A)</li> <li>Use of Internal Audit to drive enhancements (A)</li> <li>Engagement with UUK RG group and HEFCE to ensure compliance with changing reporting requirements and/or best practice (A)</li> <li>AWERB - ensuring the highest standards of welfare (A)</li> <li>Ethics of Research Committee (A)</li> <li>Internal Audit plan (A)</li> <li>Prioritisation of key and most vulnerable systems for migration onto DC1 and DC2. Use of old hardware to stabilise vulnerable systems (B)</li> <li>Campus Safety Task and Finish Group (B)</li> <li>Channel panel in response to counter-terrorism bill (B)</li> </ul>	4	3	12.0	↔	<p><b>INTERNAL</b></p> <p><b>Further Actions</b></p> <ul style="list-style-type: none"> <li>Planning for Higher Education Review 2016 has now received additional resources (in progress)</li> <li>Development of Health and Safety training needs and records system is still in progress however has now been successfully linked to appraisal process (in progress)</li> <li>Review of visa management processes audited in August 2014 by Internal Audit. Action Plans in place (in progress)</li> <li>Development of an internal audit plan is driving faster resolution of outstanding actions (in progress)</li> <li>Engagement with UK &amp; Home office IT Security forum (ongoing)</li> <li>Launched emergency response plan now tested by KPMG and found broadly satisfactory. Process of creating a more robust Business Continuity Plan is in process (in progress)</li> </ul> <p><b>Notes</b></p> <ul style="list-style-type: none"> <li>Anti Bribery policy training; staff induction training</li> <li>Development of Building User Groups</li> <li>Joint Research Management Office policies and procedures</li> <li>Negative MHRA inspection will lead to urgent requirements for changed approach; risk of reputational damage however additional resource now provided for trial auditor and a senior Task and Finish Group chaired by VP Research is reviewing QMUL approach to this agenda.</li> <li>KPMG review of Tier 1, 2 &amp; 4 visa requirements have indicated broad adherence to UKBA standard with fewer remaining actions required</li> <li>Relaunch of safeguarding policy</li> <li>External review of Council completed December 2014. Action Plan in development</li> <li>Waste issues highlighted by Thames Water. Action Plan being developed</li> <li>New government legislation in relation to universities' responsibilities in relation to terrorism and radicalisation is now understood and an action plan is in process of development. A working group led by the Academic Registrar is in process of completing an institutional risk assessment ahead of the new 2015/16 academic year.</li> </ul>	<ul style="list-style-type: none"> <li>Chair of Council</li> <li>QMSE Lead for HR (MS)</li> <li>VP T&amp;L</li> <li>COO</li> </ul>	<ul style="list-style-type: none"> <li>Academic Registrar and Council Secretary</li> <li>Director of HR</li> <li>Director of OSHD</li> <li>Director of Finance</li> <li>COO (SMD)</li> <li>Director of Research and Business Services</li> </ul>	1.3, 3.1, 4.4, 6.1	Short Term - Long Term
14	<b>Failure to develop and implement strategic development projects in support of the College's overarching Strategic Plan</b> <ul style="list-style-type: none"> <li>Life Sciences project</li> <li>IT Transformation Programme</li> <li>SETLA strategy - teaching space redevelopment and capacity enhancement project</li> <li>Estates plans</li> <li>Teaching &amp; Learning, Research, International plans</li> <li>Public Engagement projects</li> <li>University of London, Institute in Paris (ULIP)</li> <li>TNE in Paris, Malta Medical School (Malta MBBS), International Law school</li> </ul>	4	3	12.0	↔	<ul style="list-style-type: none"> <li>College Strategy with Strategic Aims implementation plans and IOPs (A)</li> <li>ITSIB; (A)</li> <li>Estates Strategy Project Board (A)</li> <li>Planning and Accountability Review (A)</li> <li>VPRAG, VPTLAG (A)</li> <li>Life Sciences Strategy Board (A)</li> <li>Oversight and governance by Council and its committees (A)</li> </ul>	4	2	8.0	↔	<p><b>INTERNAL</b></p> <p><b>Further Actions</b></p> <ul style="list-style-type: none"> <li>BSU renovation project will be complete by end of July 2015 (in progress)</li> <li>PS Strategy now being implemented (in progress)</li> <li>Estates Master Plan currently being consulted on consultation nearly complete, recruitment of architects underway (in progress)</li> <li>Final stage of ITTP funding agreed for 2015/16 and a refocused IT Strategy Board and Strategy now needs to be developed (in progress)</li> </ul> <p><b>Notes</b></p> <ul style="list-style-type: none"> <li>Development of enhanced project governance around Life Sciences and Interim Director appointed</li> </ul>	QMSE	<ul style="list-style-type: none"> <li>Director of Estates and Facilities</li> <li>Director of IT Services</li> <li>Acad Sec</li> <li>COO (SMD)</li> <li>Chief Strategy Officer</li> </ul>	1.1, 1.3, 2.1, 2.2, 2.3, 2.4, 3.2, 4.1, 4.2, 4.3, 5.1, 5.2, 6.1, 6.2	Long Term
15	<b>Security of people, assets and data</b> <b>Appropriate contingency arrangements for facilities and functions</b> <ul style="list-style-type: none"> <li>Data security e.g. data hacking</li> <li>Estate functionality, maintenance and statutory compliance</li> <li>Fire safety management</li> <li>Security of people, building and equipment</li> <li>Terrorism</li> </ul>	5	5	25.0	↔	<ul style="list-style-type: none"> <li>Insurance, health and safety, data security, planned maintenance, inspection and alarm testing policy and procedures (A)</li> <li>Emergency Response Plan (A)</li> <li>Business Continuity Plan (C)</li> <li>Fire Risk Assessment process (A)</li> <li>Estates Strategy (B)</li> <li>Event management protocols (B)</li> <li>Police and security service liaison (A)</li> <li>Data security policies and procedures and IT resilience plan (B)</li> </ul>	4	3	12.0	↔	<p><b>INTERNAL</b></p> <p><b>Further Actions</b></p> <ul style="list-style-type: none"> <li>Ongoing creation of a Business Continuity Strategy has now been supported by additional resource supported by QMSE (ongoing)</li> <li>Creation of data centre network; fire risk assessment process and associated maintenance plan (in progress)</li> <li>Enhanced relationships with senior police leadership in relation to personal security are ongoing (in progress)</li> <li>Freedom of Speech policy signed off by Council in April 2014 which will be supported by an updated event management procedure (in progress)</li> <li>Review of IT governance in collaboration with BIS (in progress)</li> </ul> <p><b>Notes</b></p> <ul style="list-style-type: none"> <li>Completion of data centre migration project on target for July 2015 with only one of the major systems outside of the data centre</li> <li>Potential global infections risk</li> <li>Creation of a Cyber Security Committee and Information Governance Group</li> <li>Notification from ICO that no further action will be taken in relation to 2014 hacking incident</li> <li>Emergency response plan launched and further training now provided</li> <li>Significant disruption caused Agresso system issues with data centre</li> </ul>	<ul style="list-style-type: none"> <li>QMSE Lead for Estates ( )</li> <li>COO</li> <li>QMSE Lead for IT (PMCO)</li> <li>QMSE Lead for Health and Safety (SD)</li> </ul>	<ul style="list-style-type: none"> <li>Director of Estates and Facilities</li> <li>Director of ITS</li> <li>Director of Occupational Health and Safety</li> </ul>	2.1, 4.1, 6.1	Long Term



Reference	Risk Group	Initial risk before any controls				Controls	Residual risk with current controls				Further Actions and Notes	Owner	Lead Officer	Strategic Objective	Term
		Impact	Likelihood	Initial Risk Score	Direction of Travel		Impact	Likelihood	Residual Risk Score	Direction of Travel					

NB Shaded columns are reported to Audit and Risk Committee and Council

**Acronyms**

Acad Sec	Secretary to Council and Academic Secretary
CSO	Chief Strategy Officer
COO	Chief Operating Officer
COO (SMD)	Chief Operating Officer (SMD)
Director of F	Director of Finance
Director of HR	Director of Human Resources
Director of ITS	Director of Information Technology Services
Director of LI	Director of The Learning Institute
Director of Estates and Facilities	Director of Estates and Facilities
Director of QMI	Director of Queen Mary Innovation
Faculty VPs	Faculty Vice-Principals
FIC	Finance and Investment Committee
Director of Marketing & Communications	Director of Marketing & Communications
HoSs	Heads of Schools, Institutes and Departments
LI	The Learning Institute
MRAG	Marketing, Recruitment and Admissions Group
PAR	Planning and Accountability Review
Principal	Principal
QMIL	Queen Mary Innovation Limited
QMSE	Queen Mary Senior Executive
SET	SMD's School Executive Team
SMD	School of Medicine and Dentistry
TPPG	Taught Programmes Planning Group
VP (PE & SE)	Vice Principal for Public Engagement and Student Enterprise - Prof Peter McOwan
VP (Health)	Vice Principal & Executive Dean (Health) - Prof Richard Trembath
VP (H&SS)	Vice-Principal (Humanities & Social Sciences) - Prof Morag Shiach
VP (Res)	Vice-Principal (Research) - Prof Bill Spence
VP (Int)	Vice-Principal (International) - Prof David Sadler
VP (S&E)	Vice-Principal (Science and Engineering)
VP (SETL)	Vice-Principal (Teaching and Learning)
CCVPs	Cross-Cutting VPs

**Strategic IOP**

The IOPs identified in the College's Strategic Plan

<b>Term</b>	The period in which the risk is likely to occur:
<b>Short</b>	Up to 2 years
<b>Medium</b>	Likely to continue for 2 to 5 years
<b>Long</b>	Lasting more than 5 years Enduring risks, which are likely to continue indefinitely, should be expressed as Long Term.

<b>Impact</b>	The effect of the risk occurring:
<b>1</b>	<b>Negligible</b>
<b>2</b>	<b>Minor</b>
<b>3</b>	<b>Moderate</b> See Guidance page.
<b>4</b>	<b>Major</b>
<b>5</b>	<b>Catastrophic</b>
<b>Likelihood</b>	How likely it is that a risk will occur:
<b>1</b>	<b>Rare</b> 2% likely to happen: a one in fifty chance
<b>2</b>	<b>Unlikely</b> 5% likely to happen: a one in twenty chance
<b>3</b>	<b>Possible</b> 10% likely to happen: a one in ten chance
<b>4</b>	<b>Likely</b> 20% likely to happen: a one in five chance
<b>5</b>	<b>Almost Certain</b> 50% or over: a one in two chance or more likely to happen than not

<b>Controls in Place</b>	Indicates whether the Controls in place have:
<b>A</b>	been implemented and are operating effectively
<b>B</b>	been identified and are being implemented
<b>C</b>	been identified as missing or incomplete, or implementation has not commenced

<b>Direction of Travel</b>	Whether the situation has changed and in what way:
New or N/A	New item <b>N.B. This may be a newly identified risk, as opposed to a new actual risk.</b>
↑	Indicates a worsening position
↔	Indicates an unchanged position
↓	Indicates an improving position

**QMSE members with responsibility for Professional Support Service departments:**

QMSE Lead for Estates ()	
QMSE lead for HR (MS)	Prof Morag Shiach (HR)
QMSE Lead for IT (PMCO)	Prof Peter McOwan (IT)
QMSE Lead for ARCS ()	
QMSE Lead for Libraries ()	
QMSE Lead for Learning Institute ()	
QMSE Lead for Student Campus Services ()	
QMSE Lead for Student Union ()	
QMSE Lead for Health and Safety ()	
QMSE Lead for Finance (SG)	Prof Simon Gaskell (Finance)
QMSE Lead for QMIL (WJS)	Prof Bill Spence (Queen Mary Innovation Ltd)

<b>Number of risks listed</b>	<b>15</b>
<b>Number of Moderate risks</b>	<b>9</b>
<b>Number of 'High' risks</b>	<b>2</b>