

Risk Management Policy and Procedure			
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<p><i>Note: All policies must be read in conjunction with all other SOAS policy, procedure and guidance documents. Printed copies of policies may not be the most up to date, therefore please refer to the policy pages on the SOAS external website or intranet for the latest version.</i></p>			

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Part 1 - Risk Policy

1. Purpose and Scope

- 1.1. SOAS must operate effective, proportionate and proactive risk management arrangements that support delivery of strategic objectives, maintain compliance with regulatory requirements, and safeguard student and staff interest.
- 1.2. This integrated Risk Management Policy and Procedure forms an integral part of the University's internal control and corporate governance arrangements, and sets out:
 - The principles underpinning risk management
 - The governance and assurance framework
 - Risk Appetite Statements
 - Roles and responsibilities
 - Risk Management procedures

- 1.3. SOAS recognises that effective risk management is fundamental to good governance, informed decision-making, financial sustainability and regulatory compliance. Risk management enables the University to:
- Anticipate and respond to different types and categories of risk
 - Protect student continuity and experience
 - Creates a safer, more stable and supportive working environment enabling staff to perform at their best
 - Support innovation within an agreed risk appetite
 - Promote transparency and assurance to the Board and regulator
 - Embed an organisational culture that understands, owns and actively manages risk
- 1.4. The purpose of the risk management policy is not about avoiding risk, but to support informed choices and ensuring risks are managed within acceptable boundaries.

2. Regulatory Framework for Risk Management

2.1. SOAS' approach to risk management is informed by:

- **Office for Students (OfS)** – requires all Higher Education Providers to operate 'comprehensive corporate risk management and control arrangements (including for academic risk)' under the Public Interest Governance Principles.
- **Committee of University Chairs (CUC) Higher Education Code of Governance (2020)** – expectations that there are effective systems of control and risk management in place (Element 2 Sustainability).
- **ISO 31000:2018** – principles of integrated, iterative, evidence-based risk management
- **External / Internal Audit Standards**
- **Sector Reviews, Guidance, and Insights** - external assurance reviews conducted, or reports produced by sector representative bodies e.g.: Committee of University Chairs; AdvanceHE

2.2. Key features of the OfS framework relating to risk are reflected in the University approach to risk management:

- Where the OfS identifies particular risks in relation to registration conditions, it may implement enhanced monitoring of the Provider in relation to that condition. Any enhanced monitoring will be brought to the attention of the Audit & Risk Committee and the Board of Trustees
- The OfS has a particular interest in how Providers manage the risk of continuation of study for all their students and requires an approved, published Student Protection Plan to be in place. The University will keep its Student Protection Plan under review in relation to its overall approach to risk management
- The OfS has identified a range of reportable events – instances which present a particular risk and which must be reported to the OfS without delay. The current guidance for OfS reportable events is located on the OfS website.

- The OfS Accounts Direction specifies requirements relating to risk management that have a bearing on the annual sign-off of the financial statements. These requirements are reflected in the statement below on how risk management sits within the system of internal control for the University.

3. Risk Management Approach

- 3.1. The University has in place a published framework (this Policy) for assessing, managing and reporting on risks
- 3.2. The Board of Trustees have overall responsibility for overseeing risk management in the University, delegating particular responsibilities to the Audit & Risk Committee to provide assurance on the University's approach to risk management, and to the Executive to manage and mitigate risks.
- 3.3. The SOAS Principles of Risk Management will ensure:
 - **Alignment to strategy** - Risk management will directly support achievement of the Strategic Plan and underpin decision-making at all levels.
 - **Integrated** - Risk processes will be built into planning, budgeting, performance monitoring, project management and governance.
 - **Proportionate** - Controls and reporting will be balanced and appropriate to the scale, likelihood and impact of risk.
 - **Transparent and evidence-based** - Risk assessments must be supported by clear evidence, data, analysis and early-warning indicators wherever possible.
 - **Dynamic** - Risk registers must remain live documents, updated promptly when mitigation changes or external circumstances shift.
 - **Escalated when necessary** - High-severity or emerging risks must be escalate
- 3.4. The risk framework will specify clear accountabilities and responsibilities for assessing, managing and reporting on risks. This will include the active oversight of the University's strategic risk register, which includes classification, quantification and mitigation of significant institutional risks.
- 3.5. The University's approach to risk will be kept under regular review, taking account of approaches in the sector and beyond, internal needs and in response to evaluations of effectiveness and regulatory requirements and expectations.

4. Risk Appetite

- 4.1. The Board of Trustees will periodically set and review the University's risk appetite, and will monitor and review management of risks in relation to determined risk appetite.
- 4.2. The appetite model will use a five-point scale (Averse → Hungry) and will be applied consistently across registers and risk assessments.

- 4.3. It is recognised that SOAS operates within an inherently high-risk environment, particularly in relation to strategic risk. Therefore, the University’s agreed risk appetites have been set to acknowledge and reflect this context, ensuring that strategic decision-making remains appropriately ambitious while maintaining effective oversight and control.
- 4.4. Based on the SOAS Strategy 2026 - 30, and at the time this policy was approved, the Board of Trustees agreed the following risk appetite summary and statements for the University:

	Averse	Minimalist	Cautious	Open	Hungry
Financial			X	X	
Learning & Student Experience				X	
Research & Enterprise				X	
Compliance	X				
People & Culture			X		
Operations				X	
Sustainability					X
Communities & Social Responsibilities			X	X	
Change Management				X	
External Factors			X		

- **Financial** (between Cautious /Open) - The University is willing to take measured financial risks to pursue growth, diversify income streams, and invest in initiatives that strengthen long-term sustainability. While financial stewardship remains essential, the institution accepts that innovation and transformation require investment and a degree of financial uncertainty.
- **Learning & Student Experience** (Open) - The University has an open appetite for taking risks that enhance the quality, accessibility, and distinctiveness of the student experience. It is prepared to enhance existing and pilot new pedagogies, digital learning tools, and student-facing innovations, provided academic integrity remain well-managed.
- **Research & Enterprise** (Open) - The University is ambitious and forward-leaning in its research and enterprise activities and actively seeks opportunities with high potential impact, including those with elevated levels of uncertainty. It encourages experimentation, interdisciplinary collaboration, and strategic partnerships to expand research excellence and income. It will also advance development of research and enterprise in light of a positive Research Excellence Framework outcome in 2029
- **Compliance** (Averse) - The University maintains a strictly low appetite for compliance risk. It prioritises full adherence to all statutory, regulatory, and sector requirements. The University will not knowingly engage in activities that may compromise legal compliance or undermine its regulatory standing.
- **People & Culture** (Cautious) - The University adopts a cautious approach to risks relating to staff wellbeing, workforce capability, and organisational culture. While supportive of innovation in people-related practices, it seeks to protect employee wellbeing, uphold fair treatment, and avoid actions that could destabilise the working environment.

- **Operations (Open)** - The University is open to taking operational risks where doing so enables efficiency, digital transformation, service redesign, or improvement in institutional effectiveness. This supports both operational efficiency and ensuring the University maintains value for money from their operations. Risks that may impact continuity of core services are managed carefully, but the institution supports modernisation and operational innovation.
- **Sustainability (Hungry)** - The University is open to risks that advance environmental sustainability, including investment in new technologies, partnerships, or practices that contribute to decarbonisation and long-term environmental goals set out in the institution's sustainability strategy. It accepts a degree of uncertainty where change supports its sustainability commitments.
- **Communities & Social Responsibilities (between Cautious /Open)** - The University is open to taking risks that deepen community engagement, global partnerships, widening participation, and social-impact initiatives. It encourages bold approaches that strengthen its civic role and influence, provided ethical considerations and community relationships are maintained - particularly in the regions where the University is focussed on.
- **Change Management (Open)** - The University demonstrates an open appetite for transformation and organisational change. While supportive of structured improvement initiatives, it requires strong governance, clear benefits, and robust impact assessment to ensure change is sustainable and does not introduce undue disruption.
- **External Factors (Cautious)** - The University adopts a cautious stance toward risks arising from political, economic, technological, and geopolitical change. It seeks to remain agile and responsive but avoids overexposure to volatile external environments without clear mitigation and contingency planning.

5. 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 facilitates the effective and efficient operation of the University, enabling it to respond to a variety of strategic, operational, financial, reputational, compliance and project-based risks. These elements include:

5.1. Governance Oversight

- 5.1.1. Risk management is robustly embedded in the University's governance framework, providing opportunities for dialogue and challenge on the management of risks. The controls that set expectations and oversight of risks within the University include the Board of Trustees oversight of strategic risks; The Audit & Risk Committee monitoring the effectiveness of risk systems; The Executive Board/Senior Management Team for the ownership of major risks, Through these governance structures there is a clear delegation of authority and risk ownership, as set out in more detail in the section on Roles and Responsibilities.
- 5.1.2. The Audit & Risk Committee is required to report to the Board of Trustees on the effectiveness of internal controls and alert the Board to any emerging issues. In addition, the Committee oversees internal audit, external audit as required in its review of internal controls. The Committee is therefore well-placed to provide advice to the Board of Trustees on the effectiveness of the internal control system, including the University's system for the

management of risk. The Committee's annual report to the Board of Trustees provides its opinion on the effectiveness of the University's approach to internal control and risk management.

5.2. Risk Management Policy & Framework

5.2.1. This policy and framework has been designed to ensure a consistent, institution-wide approach to risk management. Its purpose is to:

- define the University's risk appetite
- embed risk thinking in taking all major decisions, taking into account the University's risk appetite
- set out how risks are identified, scored, and escalated
- assign ownership at operational and strategic levels, and ensure active monitoring and management of risks
- detail reporting requirements

5.3. Risk Ownership

5.3.1. There is a clear structure of responsibility for managing risks to designated 'risk owners' who are usually members of the Senior Management Team (the Executive Board, College Deans, Heads of Academic Departments or Directors of Professional Services). These Executive leads are responsible for monitoring and reporting on existing risks and their mitigation as well as for the identification of new risks.

5.4. Risk Registers and Risk Reporting

5.4.1. A standardised template for registering risks is available within the organisation to support the capture of risks and the necessary information in which to support the management of both the risk and any mitigation actions

5.4.2. A comprehensive system of risk reporting is in place to monitor key risks and their controls, including emerging or new risks and those that may have changed. There is a clear escalation route to report significant strategic or operational risks (scores above 15) from Programmes / Projects / Directorates / Colleges to the Executive Board, which provides opportunity for challenge and discussion of risk mitigations.

5.4.3. Board subcommittees regularly receive updates on strategic risks relating to their area of responsibility within the University e.g.: Financial risks will be presented to the Resources and Planning Committee, and Academic risks presented to Senate etc. This allows the committees to ensure that they are sighted on the risks, and they are able to put in place controls that support risks from occurring or to oversee delivery of mitigating actions to effectively manage the risks

5.4.4. Regular reporting to the Health, Safety & Risk Committee, and the Audit & Risk Committee provides additional opportunities for independent scrutiny and challenge.

5.4.5. The business planning and budgeting process is used to set objectives, agree action plans, and allocate resources. Progress towards meeting business plan objectives is monitored regularly. Risk assessment is incorporated into the business planning process, and risks at the

departmental or directorate level will be overseen by College Deans, Heads of Academic Departments or Directors of Professional Services.

5.5. Policies, Procedures, and Standard Operating Processes

- 5.5.1. The University maintains a register of policies that underpin internal control processes. These documents are crucial to ensuring there is a consistent approach applied within the organisation; reduces operational error; provides clarity for staff roles and responsibilities; and supports compliance with laws and regulations
- 5.5.2. The policies are set and approved by the relevant Committees (as set out in the Constitutional Documents, Schedule of Delegations and Framework for Managing SOAS Policies, Procedures and Guidelines) and implemented and communicated by Executive Leads to staff.
- 5.5.3. There are internal controls and assurance processes built into operational processes to support management of risks, including:
- Financial controls (budgeting, segregation of duties, approvals)
 - HR controls (recruitment checks, mandatory training, workload monitoring)
 - IT controls (access management, cyber security, data protection)
 - Academic governance controls (exam boards, programme reviews, QA processes)

5.6. Internal and External audit

- 5.6.1. Internal audit is an important element of the risk management framework. The annual Internal Audit Plan is linked to the University's Strategy, the Institutional Scorecard and Strategic Risk Register. Internal audit reports throughout the year provide the Audit & Risk Committee with information on how risks are being managed, and puts forwards recommendations for strengthening controls. In addition to its specified programme of work, internal audit will independently assess and report to the Audit & Risk committee on the effectiveness of the internal control system and risk management within the University.
- 5.6.2. External audit is an independent assurance activity which oversees the independent examination of the University's financial statements and related control systems by an appointed and accredited external audit firm. The purpose of the external audit is to provide assurance that the financial statements give a true and fair view of the University's financial position; that financial reporting complies with applicable accounting standards and regulatory requirements; that key financial controls are designed and operating effectively; that material misstatements—whether due to fraud or error—are identified or mitigated. Review of the external audit outcomes are reviewed by a number of Board subcommittees, prior to final approval by the Board of Trustees.

5.7. Risk training and support

- 5.7.1. As part of the Risk Management process, training and support are provided for College Deans, Heads of Departments and Professional Services Directors by the Governance Directorate to support understanding of key risk concepts, risk based decision-making and the managing and monitoring of risk.

5.8. Incident Management and Business Continuity

- 5.8.1. The University has in place incident response protocols to ensure the university is well-prepared and responsive in the event of an emergency or major disruption to the University's operations, and the welfare of students and staff are protected as a priority.
- 5.8.2. There is a business continuity framework and local plans to ensure timely recovery of operations.
- 5.8.3. These systems are supported by annual simulations to test the University's preparedness and assurance resilience of plans in place.

5.9. Country Risk Procedure for institution-level engagement

- 5.9.1. The University has in place a Country Risk Procedure which considered countries which present heightened risk for institution-level engagement.
- 5.9.2. This procedure sets out the countries in which SOAS is not permitted to operate, due to state sanctions or other legal reasons. It also sets out the countries which are deemed to present heightened risk and will require a risk analysis and formal approval. Countries where there is heightened risk will give consideration to a number of factors, including: a track record of human rights violations, heightened political tensions, a lack of academic freedom, or any other concern that may constitute a significant challenge for institution-level engagements. Given their size, strategic importance, and/or the fact that they are undergoing reform, it will be important to understand the challenges and undertake a risk analysis on a case-by-case basis. The procedure is further detailed in Part 3 of this document

5.10. Continuous Learning and Improvement

- 5.10.1. From time to time, external reviews or audits either commissioned by the University, a regulatory requirement, will provide information on how the University adapts their approach to risk management by incorporating the lessons learnt from published reviews and reports. For example, reviews might be conducted by the QAA, Research England or the Office for Students. The University will ensure that relevant third party reports are used to inform its approach to risk management and shared with the Audit & Risk Committee as appropriate.
- 5.10.2. The University also proactively reviews the lessons learned and insights provided by relevant sector bodies, to provide self assurance that sector best practice is incorporated into the University's operations and to manage potential risks.

6. Roles and Responsibilities

Responsible Individuals	Group / Roles and Responsibilities
Board of Trustees	<ul style="list-style-type: none"> • Set the tone and influence the culture of risk management within the University. • Regularly review the University’s approach to risk management and approve changes or improvements to key elements of its processes and procedures. • Determine the appropriate risk appetite or level of exposure for the University. • Approve major decisions affecting the University’s risk profile or exposure. • Monitor the management of significant risks (strategic risks which score over 15) to reduce the likelihood of unwelcome surprises. • Satisfy itself, largely through assurance from the Audit Committee, that the less significant risks are being actively managed, with the appropriate controls in place and working effectively. • Provide assurance to the regulator that the University’s approach to risk management is robust and appropriate. • Scrutinise and challenge the key risks identified by the Executive Board, reviewing the University’s Strategic Risk Register on a regular basis.
Audit Committee	<ul style="list-style-type: none"> • Scrutinise and challenge the key risks identified by the Executive Board, reviewing the University’s Strategic Risk Register on a regular basis. • Report annually to the Board of Trustees on the University’s systems of internal control and risk management. • To have oversight of internal controls in place e.g.: annual report of the University policies and procedures • Deploy internal and external audit services to help inform its view of the University’s management of risk.
Executive Board	<ul style="list-style-type: none"> • The Executive Board delegates the responsibility for managing specific risks to designated ‘risk owners’ who are members of the Senior Management Team. • Review the University’s Risk Register on a regular basis, taking a particular role in horizon-scanning for new and changing risks. • Identify and evaluate the significant risks faced by the University for reporting to the Audit & Committee. • Provide adequate information in a timely manner to the Audit Committee on the status of risks and controls, and assurance on the delivery of internal /e external audit actions. • Develops and oversees compliance of risk management policy.
Health, Safety and Risk Committee	<ul style="list-style-type: none"> • Regularly reviews the overall profile of the risks for a specific area, and to make enquiries where there is a significant number of 'red' rated risks, to ensure these have been appropriately escalated onto the SRR and matches what we are

	<p>reporting as institutional risk, and to seek evidence that adequate progress is being made to mitigate or manage the high level risks.</p>
Other Board subcommittees	<ul style="list-style-type: none"> Review and challenge risk management in relation to their areas of responsibility (i.e.: financial risks are reported to the Resources and Planning Committee, and academic and research risks to Senate) providing feedback direct to the Executive, and to provide assurance to the Board of Trustees that risks within their area of responsibility are accurately reflected and are being effectively managed
Vice-Chancellor and Deputy Vice-Chancellors	<ul style="list-style-type: none"> Strategic Leads and holds executive accountability for the University's compliance with the Risk Management policy and procedure, and strategic risk register. Sponsor for papers to Executive Board, Audit Committee and Board of Trustees on risk management.
Senior Management Team (SRO for programme / project teams)	<ul style="list-style-type: none"> Promote risk management to managers to deploy on a day-to-day basis as an important tool of good management practice. Deans and Professional Directors are responsible for monitoring and reporting on existing risks and their mitigation as well as for the identification of new risks. Implement and champion operationalisation of the approved risk management policy Identify and evaluate significant risks faced by the University, working collaboratively with colleagues and reporting significant risks through internal governance groups To oversee and manage operational risk registers, and to ensure these are published and available to their college/directorate Provide information in a timely manner to the Director of Governance and/or relevant internal governance committees on the status of risks, controls and early warning mechanisms in accordance with the risk management reporting cycle. Assist with the annual review of risk management by the internal auditors. Ensure that the connections between strategic and operational risks are understood and managed, so that fluidity and actions are maintained between these two levels of risk management. Ensure that the risks for which they are the owners are properly managed/mitigated.
Director of Governance	<ul style="list-style-type: none"> Operational lead risk management in the University, providing oversight and co-ordination of the risk management process. Leads engagement and provides support widely across the University on risk management. Update the strategic risk register based on information from provided by Executive Leads and prepares a report for submission to the Executive Board, Audit & Risk Committee and the Board of Trustees. Review and updates the Risk Management Policy and Risk Management Guide as required. To provide advice, support and training to risk managers as required

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- To conduct regular reviews of operational risk registers, and to report any issues through internal governance channels as required.
 - To support the approval of the Student Protection Plan, and institutional risks reported to the Office for Students
 - To act as the point of contact for the Office for Students in relation to reportable events
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Part 2 - Internal Risk Management Procedure

1. Introduction

- 1.1. Risk management is an integral part of good governance and management. SOAS recognises the value of risk management in supporting delivery of its strategic and operational plans.
- 1.2. The purpose of this guide is to support managers and staff to:
 - Understand how risk is managed in SOAS
 - identification of risks
 - consistent evaluation, management of local risks and reporting of significant risks through agreed internal governance routes

2. Management of Risk

- 2.1. In order to manage risks effectively, we have processes to support risk management, defined roles and responsibilities, and use of templates all help us to manage risk effectively.
- 2.2. Risk management is everyone's responsibility, and therefore we need to be able to:
 - identify and analyse risks
 - assess and classify risks
 - address risks by taking mitigating actions
 - review and report on risks.
- 2.3. The purpose of the Risk Management policy is not about avoiding risk, but to support informed choices and ensuring risks are managed within acceptable boundaries as determined by the Board-approved risk appetite

3. Risk registers

- 3.1. The University broadly manages risk in three key areas, with risk information captured in a risk register template as provided in appendix 2:
 - **Significant and strategic risk:** The Strategic Risk Register is overseen by the Board of Trustees with key assurances provided by Board sub committees
 - **College/Directorate risk:** Local operational risk registers which are the responsibility of College Deans, Heads of Academic Departments, Directors of Professional Services.
 - **Programme/Project risk:** Risks limited to a defined programme or project, and is the responsibility of the nominated Senior Reporting Officer
- 3.2. It is good practice to review the risk register on a regular basis, at a minimum on a monthly basis. However, any new or emerging significant risks should be reported and escalated immediately. It is also important to maintain a record of risks closed, as an audit trail of risks managed over time.

- 3.3. Analysis and challenge on risk management and completion of risk registers is provided through compliance reviews conducted by the Governance Department, who can support and provide guidance of risks to be internally escalated.

4. The Risk Management Cycle

The following section provides an overview of the risk management cycle, how this is transferred onto the risk register, and the governance processes in place to manage risks:

4.1. Identifying Risk

- 4.1.1. Risk Leads should be regularly identifying risks relating to delivery of their operational/business plans and should establish internal governance arrangements to ensure this is regularly reviewed at team meetings. It's often helpful to engage wider teams in the identification of risk and often a workshop-style session works well to identify risks that may prevent the Directorate or Department achieving the objectives set out in its strategic and operational plans.

4.2. Risk Description / Statement

- 4.2.1. The first step in risk identification is to formulate a specific risk statement which includes a description of the risk and the impact:

- **Cause:** a possible circumstance or event that could impact on achievement of objectives. The risk could be the result of external factors
- **Risk:** what the risk is to the University. Being specific will help in identifying potential mitigations
- **Effect:** Potential impacts if a risk materialises*. Identifying the main impacts helps to understand the worst-case scenario.

* A risk is different to an issue: an issue is something that has already materialised, whereas a risk is something that could (but has not yet happened)

It is often helpful to frame a description of a risk by: " **IF** [event/condition occurs], **THEN** [outcome will happen]"

4.3. Risk Classification

- 4.3.1. The classification of risks can help provide an overview and profile of types of risk facing the University. The classification grouping can be located in Appendix 1: Definitions

4.4. Risk Owner

- 4.4.1. All risks need to have 'owners'. Senior Management Team Members (Vice-Chancellors Group, Deans, Heads of Academic Departments and Professional Directors) are usually the owners of risks and will be specifically responsible for the delivery of plans and the ability to take action to proactively manage risks.

4.5. Existing Controls

- 4.5.1. These are factors which are already in place to manage the risk. Controls normally address a particular cause or consequence of the risk or provide a way of monitoring the risk.
- 4.5.2. Controls often include intelligence gathering, analysis and exception or performance reporting.

4.6. Assessing Risk

4.6.1. Inherent (Gross or Raw) Risk Score

- Once risks have been identified, they need to be assessed in terms of their likelihood and impact on the delivery of objectives. SOAS has adopted the following scoring system to quantify likelihood and impact. Further guidance and definitions of likelihood and impact can be found in Appendix 1.
- Based on the initial risk statement, an inherent (also known as gross or raw) risk score will be calculated. This determine the severity of the risk if additional mitigation actions are in place.
- The inherent risk score will also determine if escalation is required to internal governance groups for oversight and assurance that risks are being effectively managed.

Risk Score	Oversight and Management
Low (scores 1 - 4 inclusive)	Tolerate within existing controls and managed local management structures
Medium (scores 5 - 12 inclusive)	Requires active management by: College Deans, Heads of Departments; Directors of Professional Services; Programme / Project SROs. Does not need the escalation required for high or severe risks
High / Severe (scores 15 - 25 inclusive)	All high-level risks should be reported to the Governance Department for inclusion on the Strategic Risk Register, and circulated to the Executive Board, Audit (and other sub) Committees, and the Board of Trustees.

4.6.2. Residual (Net) Risk Score

A residual risk score is calculated based on the revised level of risk once preventive / mitigation measures are successfully applied.

4.7. Risk Response and Mitigation

- 4.7.1. Once the level of risk has been identified and determined, the next step is to decide what to do about them. Using the '4 T' model, this can help determine how to response to presenting risks.
 - **Tolerate:** accept the risk

- **Transfer:** move the impact of the risk elsewhere – for example by taking out insurance
- **Treat:** put plans in place to manage the risk effectively - mitigation
- **Terminate:** end the risk by changing goals. For example, if there were significant risks relating to travel to a particular country, you might decide to terminate the risk by not travelling to that country

4.7.2. Risks with high impact are more likely to be strategic in nature, with far-reaching implications in relation to strategic goals (significant changes in Government Policy, for example). The most appropriate mitigation for high impact risks is likely to be effective contingency plans that help reduce the impact.

4.7.3. Risks with high likelihood are more likely to be operational in nature (inability to recruit staff with particular technical skills, for example). The most appropriate mitigation for high likelihood risks is likely to be internal controls, such as implementation of systems, checks and processes that helps reduce the likelihood of a risk materialising.

4.7.4. Risk mitigation is about taking action, and what further interventions can be taken to reduce the risk. Specific actions required to reduce the risk should be set out, with a named action owner and a timescale for actions to be delivered by.

4.8. Equality and Diversity Considerations

4.8.1. Risk management activity, like all formal decision-making processes, needs to take account of the Equality Act 2010. SOAS is committed to ensuring that equality of opportunity and the absence of unfair discrimination are at the core of all the University's activities. When identifying risks and considering possible mitigations, Risk Owners should take account of the potential impact on those with protected characteristics.

4.9. Monitoring, Reviewing and Reporting Risks

4.9.1. Risk management needs to be an active process to support organisational success, therefore risk management should not be seen as a 'one off' process and needs to remain dynamic to support delivery of the University's goals. The process of risk management is iterative – new risks arise, risks disappear and their likelihood or impact may also change. It's important therefore that risks are regularly reviewed and the risk register updated.

4.9.2. A Risk Owner needs to be involved in all stages of risk management. The Governance Department can provide support to ensure compliance with the risk management policy, to support review of the risk register, and to provide training where necessary.

4.9.3. When reviewing risks, the questions to ask are:

- Is the risk still relevant?
- Has the risk changed?
- Is the risk being managed effectively?
- Has anything in our strategic or operational plans changed that affects our approach to risk management?
- Are there any new or emerging risks?

4.9.4. If there are any significant (red) risks raised, this should be escalated for consideration by Executive Board, Audit Committee and the Board of Trustees. These groups will maintain oversight of significant risks and will seek assurance that the risks are being actively managed.

5. Additional Resources

Further internal support on risk management can be sought from the Governance Team. Useful external websites also include:

- ISO 31000
- Chartered Institute of Internal Auditors – Risk-based Internal Auditing
- Institute of Risk Management – Risk Management Standard
- Institute of Risk Management – other resources <https://www.theirm.org/>
- HM Treasury ‘Orange Book’ Management of Risk – Principles and Concepts
- AdvanceHE Governor Briefing Note on Risk Management

Part 3 - Country Risk Procedure for institution-level engagement

- 6.1. The University has in place a Country Risk Procedure which considered countries which present heightened risk for institution-level engagement.
- 6.2. This procedure sets out the countries in which SOAS is not permitted to operate, due to state sanctions or other legal reasons. It also sets out the countries which are deemed to present heightened risk and will require a risk analysis and formal approval. Countries where there is heightened risk will give consideration to a number of factors, including: a track record of human rights violations, heightened political tensions, a lack of academic freedom, or any other concern that may constitute a significant challenge for institution-level engagements. Given their size, strategic importance, and/or the fact that they are undergoing reform, it will be important to understand the challenges and undertake a risk analysis on a case-by-case basis.
- 6.3. It is recognised that our deliberations must be informed by both principle and pragmatism. SOAS is a community of scholars and students committed to academic excellence and social justice. We collectively abhor all forms of human rights abuse and the exploitation of vulnerable communities. We should never violate our core ethics. However, there may be countries which may act in a manner not fully aligned with our values, but which we will still engage. Our approach will reflect the relative importance of the country to our activities and mandate and will take into account whether there are sufficient mitigations that can be put in place.
- 6.4. It is a requirement that all potential partners adhere to the SOAS Ethics Framework, which applies to all aspects of University work and all activities undertaken under the University's auspices, including research, teaching, consultancy and outreach work, knowledge exchange, and including work done in collaboration with other partners
- 6.5. The ultimate authority for any decision on whether to enter into agreements at an institutional level to undertake activities in high-risk countries will be the Board of Trustees. The responsibility for agreeing and annually updating the approved list of high-risk countries will be delegated to the Audit and Risk Committee. The Executive Board will be responsible for ensuring ongoing risk monitoring and the implementation of any other policies or procedures which will act in concert with the Country Risk Procedure to ensure the health, safety and security of any staff and students undertaking activities in other countries.
- 6.6. During the course of the year, any proposal to conduct teaching and/or research activities at an institutional level in any of these high-risk countries will be required to undergo a risk analysis and must be approved by the Executive Board and the Audit and Risk Committee.
- 6.7. The Executive Board's analysis will consider the political, economic and cultural context of countries. It will also consider regulatory environments, market trends and sustainability. In particular, the analysis will ask the following questions:
 - Legal – Are we prevented by law from operating in a country, in a particular as a result of a UK government decision?
 - Safety – Will the health, safety and security of our staff and students be at risk when travelling to this country?

- Ethics – Is the country known to engage in any human rights violations or the exploitation of vulnerable communities?

If there are no legal, safety or ethical concerns which prevent SOAS from operating in the country, then the following will be considered:

- Economic Analysis – What is the GDP per capita? Is the currency stable? Are there tax implications for conducting activities in country?
 - Financial – Are there high rates of financial crime (such as money laundering), corruption, financial sanctions or other economic factors that would prevent or seriously hinder trade with this country?
 - Legal & Regulations – Does the country have a stable, predictable and transparent legal and regulatory regime? Are contracts enforceable in the country? Do the regulations permit the types of activities SOAS might be keen to develop?
 - Peers – Are other UK universities or overseas institutions already operating in the country?
 - Experience – Do we have current partners in the country or region? If so, are these partnerships stable? Will further partnerships impact other current partners in the country?
 - Country Strategy – Are there any current strategic government support schemes or initiatives driving partnership developments with UK universities?
 - Reputational Risk – Are there any relevant ethical and human rights considerations, particularly those that are evidently incompatible with SOAS' values, which may impact on the university's reputation by working in the country?
- 6.8. External resources should be consulted as required, including the FCDO (Foreign, Commonwealth and Development Office), DBT (Department for Business and Trade), OECD (Organisation for Economic Co-operation and Development), British Council and UUKI (Universities UK International).
- 6.9. The list of sanctioned and high risk countries will be maintained by the Governance Directorate and published on the staff intranet

6.10. Foreign Influence Registration Scheme

6.10.1. The FIRS is UK legislation introduced under the National Security Act 2023. It requires individuals and organisations to register if they are acting on behalf of a foreign government or state-controlled entity to influence UK politics, policy, or public life. Any relevant arrangements which are undertaken as part of research activities will need to be registered under this new scheme from 1 July 2025 onwards.

6.10.2. FIRS is a two-tiered scheme designed to monitor foreign influence, and under the scheme, two types of activity may need to be registered:

- **Political influence tier** - activities carried out in the UK at the instruction of any foreign state to influence political decisions, elections or referendums, or registered political parties.

- **Enhanced tier** - any activities carried out in the UK at the instruction of a specified part of the sanctioned countries as listed on the UK Government website.

6.10.3. Any SOAS activity which may have an arrangement with a foreign power, should raise this with the responsible Executive, and if deemed appropriate there is a requirement to register that arrangement on the government registration system. A regular report of registered activity are reported to the Executive Board for review.

Part 4 - Travel Risk Procedures for Staff and Students

- 7.1. This section should be read in conjunction with the SOAS Travel Policy
- 7.2. The University has a responsibility and duty of care to ensure the safety, wellbeing, and security of staff and students undertaking University-approved travel. In doing so, it is important that we undertake checks to ensure that all travel undertaken for University business is safe, appropriately risk-assessed, and compliant with legal, regulatory, and insurance requirements.
- 7.3. There are procedures in place that applies a consistent approach to assessing, authorising, and managing risks associated with UK and international travel undertaken for teaching, research, placements, conferences, recruitment, fieldwork, partnership activity, and other University business. The reason for travel must be considered essential, and there must be a documented risk assessment, including any agreed mitigation arrangements - including extended insurance coverage if necessary.
- 7.4. The University adopts a risk-based approach and may restrict travel to locations assessed as high-risk using trusted sources (e.g., government advisories, security briefings, insurer guidance). No travel should take place without appropriate planning, approval, and documentation of risks and control measures. The following matrix sets out the University's considerations / approvals /actions based on FCDO country ratings when staff or students are planning to travel to, or are in amber / red rated countries
- 7.5. The University reserves the right to deny approval for any destination deemed unsafe.
- 7.6. The SOAS Travel Policy requires all staff to book all travel through our appointed travel management company, which can assist the University to locate staff in the event of an emergency.
- 7.7. All staff and students travelling on University business will be covered by the University's travel insurance policy, and a summary of this insurance is available to all travellers. Extended insurance coverage may be necessary for travel in red or amber countries, and advice should be sought from the University's insurers via the Procurement Team.
- 7.8. The SOAS travel risk assessment form (available on the staff intranet) must be completed for all approved University travel, proportionate to risk level. Assessments should include:
 - Destination-specific risks (political, health, environmental, security).
 - Government travel advice
 - Possibility of changes to entry requirements or restrictions affecting staff or students of different nationalities
 - Transport and accommodation safety
 - Lone or remote travel risks
 - Health conditions, vaccinations, and medical risks
 - Cultural considerations and legal restrictions
 - Personal safety and safeguarding risks
 - Fieldwork or activity-specific hazards
 - Contingency planning and emergency arrangements

- 7.9. Arrangements are in place with the University's travel provider to advise of any staff who are currently in countries (or areas) where a major incident have occurred. This will be reported to the responsible manager and Executive Team to undertake a risk assessment, and to make arrangements to repatriate individuals back to the UK if necessary.
- 7.10. Travellers must immediately notify the University and our insurers (detailed provided in the travel insurance summary document issued to travellers) in the event of any high risk situation, including (this list is not exhaustive):
- Medical emergency or hospitalisation
 - Security incidents, including theft, assault, or threats
 - Arrest or detainment
 - Loss of passport or travel documents
 - Natural disasters or political unrest
 - Significant deviations from itinerary

Crisis 24 / FCDO Status	Staff (all employed staff members, or individuals on SOAS business where travel has been organised /paid for by SOAS)			Students (including Study Abroad / Study Tours / International placements or internships / research students) *		
	Before Travel Booked	Travel booked and status changes before departure	Status changes whilst in country	Before Travel Booked	Travel booked and status changes before departure	Status changes whilst in country
<p>1. No Specific Warning (Standard Precautions) This is the baseline for most countries. It doesn't mean "perfectly safe," but rather that the FCDO hasn't issued a specific warning against visiting. What it means: You should follow standard safety precautions, check the entry requirements (visas, vaccinations), and stay aware of local laws.</p>	<p>Mandatory Booking Requirements:</p> <ul style="list-style-type: none"> Review Crisis24 / FCDO advice for the travel destination (including any transit stops) to confirm current status Risk assessment must be completed and approved by line manager Mandatory registration with Crisis 24 for approved travel <p>Insurance status: Standard SOAS travel insurance policies are fully valid.</p>			<p>Mandatory Booking Requirements:</p> <ul style="list-style-type: none"> Review Crisis24 / FCDO advice for the travel destination (including any transit stops) to confirm current status Risk assessment must be completed, and approved by: <ul style="list-style-type: none"> Study Abroad – Head of Study Abroad Study Tours – College Manager, College of Social Sciences International Placements / Internships – Head of Careers Research Students – Departmental Convenors of Doctoral Studies Mandatory registration with Crisis 24 for approved travel <p>Insurance status: Standard SOAS travel insurance policies are fully valid.</p>		
<p>2. Against All But Essential Travel This is a serious warning level often applied to countries experiencing political instability, significant health risks, or natural disasters. What it means: You should only travel if it is absolutely necessary</p>	<p>Mandatory Booking Requirements:</p> <ul style="list-style-type: none"> Review Crisis24 / FCDO advice for the travel destination (and transit stops) to confirm status Risk assessment must be completed and approved by senior executive (Dean / Director / DVC / VC) Mandatory registration with Crisis 24 for approved travel <p>Insurance status: It will be necessary to engage with the Procurement team to ensure standard SOAS travel insurance is sufficient, or if extended coverage is required. Costs of additional insurance will be borne by the Department / Directorate</p>	<p>Determining necessity of travel and reconsideration of risk:</p> <ul style="list-style-type: none"> Travellers must remain vigilant on status changes to destination (and transit stops) via Crisis24 / FCDO Risk assessment must be resubmitted for essential travel on SOAS business. This must be approved by senior executive (Dean / Director / DVC / VC) Decisions to approve travel are documented alongside the risk assessment <p>Insurance status: It will be necessary to engage with the Procurement team to ensure standard SOAS travel insurance is sufficient, or if extended coverage is required. Costs of additional insurance will be borne by the Department / Directorate</p>	<p>Key Actions:</p> <ul style="list-style-type: none"> Travellers must remain vigilant on status changes to destination (and transit stops) via Crisis24 / FCDO, and should contact travel insurance provider and the approving manager if the status changes from Green to Amber Managers should reach out to staff members who are in destination areas of concern The business necessity and risks assessment for remaining in country are discussed, documented, and approved by senior executive (Dean / Director / DVC / VC). Any approved travel must be notified to the Provost and DVC (Finance and Operations) <p>Insurance status: It will be necessary to engage with the Procurement team to ensure standard SOAS travel insurance is sufficient, or if extended coverage is required. Costs of additional insurance will be borne by the Department / Directorate</p>	<p>No authorised travel for students to amber-rated destinations.</p> <p>Requests for travel by Research Students will be considered on an exceptional basis. The risk assessment must be completed and approved by the Deputy Vice-Chancellor, Research & Knowledge Exchange. Costs of additional insurance coverage will need to be borne by the student.</p>	<p>Determining necessity of travel and reconsideration of risk:</p> <ul style="list-style-type: none"> Travellers must remain vigilant on status changes to destination (and transit stops) via Crisis24 / FCDO <p>No authorised travel for students to amber-rated destinations</p> <p>Requests for travel by Research Students will be considered on an exceptional basis. The risk assessment must be completed and approved by the Deputy Vice-Chancellor, Research & Knowledge Exchange. Costs of additional insurance coverage will need to be borne by the student.</p>	<p>Key Actions:</p> <ul style="list-style-type: none"> Travellers must remain vigilant on status changes to destination via Crisis24 / FCDO, and should contact travel insurance provider and the approving manager Travel approvers (as listed above) and their Dean / Directors should be advised, and contact should be made with students who are in destination areas of concern Students will be advised to return to the UK, and if necessary remote access to institutions abroad will be made available to enable students to continue their studies If students choose not to return, they will be <u>advised</u> that this will be their decision / risk, and they will need to arrange their own extended insurance <p>Insurance status: Only standard SOAS travel insurance applies, and the costs of any extended coverage would need to be borne by individuals</p>
<p>3. Against All Travel This is the highest level of warning, usually reserved for active war zones or areas where the threat to life is extreme. What it means: Do not go. If you are already there, the FCDO typically advises you to leave immediately while commercial options are still available. Consular support is often extremely limited or non-existent in these areas.</p>	<p>Authorised travel for staff to red-rated destinations is on an exceptional basis.</p> <p>Mandatory Booking Requirements:</p> <ul style="list-style-type: none"> Review Crisis24 / FCDO advice for the travel destination (and transit stops) to confirm status Risk assessment must be completed and approved by VCG Decisions to approve travel are documented alongside the risk assessment Mandatory registration with Crisis 24 for approved travel University guidance on keeping information safe when travelling on business to high-risk destinations should be followed <p>Insurance status: It will be necessary to engage with the Procurement team to advise of any mitigating arrangements are in place to support travel to a red destination, and to consider if extended coverage is required. Costs of additional insurance will be borne by the Department / Directorate</p>	<p>Authorised travel for staff to red-rated destinations is on an exceptional basis.</p> <p>Determining necessity of travel and reconsideration of risk:</p> <ul style="list-style-type: none"> Travellers must remain vigilant on status changes to destination (and transit stops) via Crisis24 / FCDO Risk assessment must be resubmitted for essential travel on SOAS business. This must be approved by VCG Decisions to approve travel are documented alongside the risk assessment University guidance on keeping information safe when travelling on business to high-risk destinations should be followed <p>Insurance status: It will be necessary to engage with the Procurement team to advise of any mitigating arrangements are in place to support travel to a red destination, and to consider if extended coverage is required. Costs of additional insurance will be borne by the Department / Directorate</p>	<p>Key Actions:</p> <ul style="list-style-type: none"> Travellers must remain vigilant on status changes to destination (and transit stops) via Crisis24 / FCDO, and should contact travel insurance provider and the approving manager Managers should reach out to staff members who are in destination areas of concern Individuals will be mandated to return to the UK immediately, if able to do so safely; otherwise follow FCDO advice University guidance on keeping information safe when travelling on business to high-risk destinations should be followed <p>Insurance status: It will be necessary to engage with the Procurement team to advise of any mitigating arrangements are in place to support travel to a red destination, and to consider if extended coverage is required. Costs of additional insurance will be borne by the Department / Directorate</p> <p>If the individual chooses not to return to the UK (and are able to):</p> <ul style="list-style-type: none"> This decision must be provided in writing, and individual confirm they have considered their own risk in making this decision As they will not be in country on SOAS business, the individuals will be asked to take annual leave / leave without pay They must be aware there is no SOAS travel insurance coverages, and they are advised to seek their own travel insurance arrangements 	<p>No authorised travel for students to red-rated destinations.</p> <p>Requests for travel by Research Students will be considered on an exceptional basis. The risk assessment must be completed and approved by the Deputy Vice-Chancellor, Research & Knowledge Exchange. Costs of additional insurance coverage will need to be borne by the student.</p>	<p>No authorised travel for students to red-rated destinations.</p> <p>Requests for travel by Research Students will be considered on an exceptional basis. The risk assessment must be completed and approved by the Deputy Vice-Chancellor, Research & Knowledge Exchange. Costs of additional insurance coverage will need to be borne by the student.</p>	<p>Key Actions:</p> <ul style="list-style-type: none"> Travellers must remain vigilant on status changes to destination (and transit stops) via Crisis24 / FCDO, and should contact travel insurance provider and the approving manager Relevant authorities should reach out to students members who are in destination areas of concern Travel approvers (as listed above) and their Dean / Directors should be advised, and contact should be made with students who are in destination areas of concern Individuals will be <u>mandated</u> to return to the UK / home country immediately, if able to do so safely; otherwise follow FCDO advice <p>Insurance status: It will be necessary to engage with the Procurement team to ascertain if extended coverage is required.</p>

Appendix 1: Definitions

1. Terminology

Term	Definition
Risk	the effect of uncertainty on objectives
Risk Management	the range of planned and co-ordinated activities designed to manage risk within an organisation. The approach to risk management is usually approved at the highest level of an organisation and then implemented by management. The approach to risk management is reviewed periodically.
Risk Appetite	the amount and type of risk that an organisation has actively decided it is willing to take in order to deliver its strategic goals. Risk appetite is usually a decision taken at the highest level of an organisation and reviewed periodically.
Risk Register	the formal record of identified, classified, quantified and mitigated risks for an organisation. The risk register should be kept under review as a live document.
Risk Owner	the designated role holder who is responsible for managing a particular risk
Internal control	the totality of policies, processes, procedures, activities and other practices or actions that maintain or modify risk for an organisation.

2. Risk Scoring Matrix and Oversight

		Likelihood				
		Remote 1	Low 2	Moderate 3	High 4	Very High 5
Impact	Catastrophic (5)	5	10	15	20	25
	Significant (4)	4	8	12	16	20
	Moderate (3)	3	6	9	12	15
	Minor (2)	2	4	6	8	10
	Insignificant (1)	1	2	3	4	5

Risk Score	Oversight and Management
Low (scores 1 - 4 inclusive)	Tolerate within existing controls and managed local management structures
Medium (scores 5 - 12 inclusive)	Requires active management by: College Deans, Heads of Departments; Directors of Professional Services; Programme / Project SROs. Does not need the escalation required for high or severe risks
High / Severe (scores 15 - 25 inclusive)	Risks must be escalated by the Executive Lead to the Executive Board; Audit & Risk Committee and the Board of Trustees

3. Definitions of Risk Likelihood

Likelihood	Definition
Very High (5)	Very high probability (>75% likelihood) that the risk will occur - almost certain to occur
High (4)	High probability (50 - 75% likelihood) that the risk will occur - more likely than not
Moderate (3)	Moderate probability (25 - 49% likelihood) that the risk will occur
Low (2)	Low probability (5 - 24% likelihood) that the risk will occur
Remote (1)	Remote like probability (< 5% likelihood) that the risk will occur

4. Risk Classification and Impact Matrix

Classification	Risk Description & Potential Impact	Likelihood and Impact Thresholds	
Financial	<p>Risks that threaten the university's ability to maintain financial stability and sustainability. This includes:</p> <ul style="list-style-type: none"> • Funding volatility • Rising costs and inflation • Cash-flow challenges • Poor investment or resource allocation decisions • Financial mismanagement or fraud <p>The potential impact is an inability to fund core operations, capital projects, staffing, or strategic priorities.</p>	Insignificant	< 0.5% turnover
		Minor	< 1% but \geq 0.5% turnover
		Moderate	< 2% but \geq 1% turnover
		Significant	< 10% but \geq 2% turnover
		Catastrophic	\geq 10% turnover
Reputational	<p>Risks that could damage the university's public image, brand, and stakeholder trust. Sources include:</p> <ul style="list-style-type: none"> • Negative media coverage • Controversies involving staff or students • Failure to uphold values or social expectations 	Insignificant	<ul style="list-style-type: none"> • No adverse perception among students, staff, applicants, partners, regulators, or funders. • Positive or neutral sentiment in surveys and informal feedback. • No media attention or only neutral/positive coverage. • No social media traction beyond routine engagement.
		Minor	<ul style="list-style-type: none"> • Small number of stakeholders express dissatisfaction. • Limited concern among a specific group (e.g. one cohort, department, or partner). • Local or niche social media commentary with limited reach. • No mainstream media interest.
		Moderate	<ul style="list-style-type: none"> • Noticeable concerns from students, staff, applicants, or alumni. • Increased complaints, campaign activity, or union commentary. • Local or regional media coverage. • Sustained negative social media discussion.
		Significant	<ul style="list-style-type: none"> • Widespread loss of confidence among students, staff, applicants, or partners. • Impact on recruitment, retention, philanthropy, or partnerships. • National media coverage. • Reputational narratives forming that extend beyond a single incident. • Formal concern from OfS or other regulators. • Risk to accreditations, partnerships, or major funding arrangements.
		Catastrophic	<ul style="list-style-type: none"> • Severe and sustained loss of trust across multiple stakeholder groups. • Significant decline in applications, student retention, staff recruitment, and partnerships. • Prolonged national and/or international media scrutiny. • Lasting reputational damage that overshadows institutional achievements. • Direct regulatory intervention or sanctions. • Withdrawal of partners, accreditors, or funders.

Learning & Student Experience	<p>Risks that affect the quality, delivery, and student perception of teaching and learning. This includes:</p> <ul style="list-style-type: none"> • Poor academic outcomes • Poor student outcomes • Inadequate curriculum quality or relevance • Student dissatisfaction • Inconsistent assessment standards • Support services failing to meet student needs <p>The potential impact may result in lower NSS and national and international ranking results, reduced retention, regulatory intervention.</p>	Insignificant	<ul style="list-style-type: none"> • No discernible negative impact on learning, teaching quality, assessment, or student wellbeing. • Isolated, anecdotal student dissatisfaction with no pattern. • NSS, continuation, attainment, and progression metrics within expected ranges and above internal benchmarks.
		Minor	<ul style="list-style-type: none"> • Small number of students affected (e.g. single cohort or module). • Localised issues with teaching delivery, feedback timeliness, or workload expectations. • Minor dips in module satisfaction or engagement scores. • Indicators remain comfortably above OfS thresholds and institutional minimums.
		Moderate	<ul style="list-style-type: none"> • Clear adverse impact on student experience across multiple modules, cohorts, or a programme. • Increased volume of complaints, appeals, or mitigating circumstances. • Noticeable downward trend in NSS, continuation, or attainment.
		Significant	<ul style="list-style-type: none"> • Widespread and sustained impact on learning quality, assessment integrity, or student support. • High levels of dissatisfaction, complaints upheld, or adverse student outcomes. • NSS, continuation, or progression falling below institutional thresholds and approaching OfS intervention levels. • Material adverse trends across more than one academic year.
		Catastrophic	<ul style="list-style-type: none"> • Systemic failure of learning and student experience across faculties or institution-wide. • Significant harm to students' academic outcomes, progression, or wellbeing. • OfS baselines materially breached, and risk (or actuality) of sanctions such as enhanced monitoring, student number controls, or registration conditions.
Research & Enterprise	<p>Risks affecting research quality, integrity, income generation, and innovation activity. Examples:</p> <ul style="list-style-type: none"> • Research misconduct or ethics breaches • Declining research funding • Failure to meet REF requirements • Weak commercialisation/enterprise performance • Non-compliance with research governance frameworks <p>The potential impact may result in reduced research reputation, funding loss, regulatory sanctions.</p>	Insignificant	<ul style="list-style-type: none"> • No impact on research quality, integrity, or outputs. • Normal levels of variance in grant success or publication timelines. • Research income and knowledge exchange activity on or above plan. • REF and KEF performance expectations unaffected. • Full compliance with funder requirements, research ethics, and integrity policies.
		Minor	<ul style="list-style-type: none"> • Localised delay or underperformance in a small number of projects or proposals. • Minor issues in research management or support processes. • Small, short-term shortfall against research income or knowledge exchange targets. • No material impact on REF or KEF readiness. • Isolated procedural non-compliance (e.g. late reporting) with no funder sanction. • Issues resolved through routine corrective action.
		Moderate	<ul style="list-style-type: none"> • Repeated slippage or underperformance across a research group, theme, or unit. • Increased risk to research quality, reproducibility, or REF submission strength. • Material shortfall against research income or enterprise targets. • Decline in grant success rates or industrial engagement. • Recurrent issues in funder compliance, research governance, or contracts. • Elevated risk of audit findings or funder concern. • Concern from funders, strategic partners, or collaborators. • Risk of reduced competitiveness for future funding.
		Significant	<ul style="list-style-type: none"> • Widespread or sustained reduction in research quality or output. • Serious risk to REF performance or institutional research standing. • Major and sustained loss of research income or enterprise activity. • Loss of key strategic funding streams or commercial partnerships.

			<ul style="list-style-type: none"> • Serious compliance failures, upheld research misconduct cases, or funder sanctions. • Adverse audit outcomes or regulatory scrutiny. • National reputational damage in research and innovation communities. • Loss of confidence from major funders or industry partners.
		Catastrophic	<ul style="list-style-type: none"> • Systemic failure of research integrity, governance, or academic standards. • Fundamental loss of credibility of research outputs. • Large-scale withdrawal or suspension of funding. • Collapse of enterprise income and strategic partnerships. • Major regulatory or funder intervention. • Severe sanctions, including loss of eligibility for competitive funding. • Severe and lasting national and international reputational damage. • Long-term loss of trust among funders, partners, and the academic community.
Compliance	<p>Risks arising from failing to comply with laws, regulations, or mandatory frameworks.</p> <p>Common areas:</p> <ul style="list-style-type: none"> • OfS conditions of registration • Data protection and privacy (e.g., UK GDPR) • Health and safety legislation • Visa and immigration rules • Research ethics and integrity • Financial and audit regulations <p>The potential impact may result in fines, sanctions, reputational harm, licence restrictions.</p>	Insignificant	<ul style="list-style-type: none"> • No breach of laws, regulations, licence conditions, or internal policies. • Minor process deviations with no regulatory relevance.
		Minor	<ul style="list-style-type: none"> • Isolated, low-impact technical or procedural non-compliance. • No breach of statutory duties or conditions of registration.
		Moderate	<ul style="list-style-type: none"> • Recurrent or systemic non-compliance in a specific area. • Increased risk of breach of statutory or regulatory requirements. • Limited legal or financial exposure possible.
		Significant	<ul style="list-style-type: none"> • Serious breach of statutory, contractual, or regulatory obligations. • Failure to meet key regulatory requirements (e.g. OfS, UKVI, GDPR). • Active regulatory scrutiny, investigation, or formal warnings. • Financial penalties, sanctions, litigation, or enforcement action likely.
		Catastrophic	<ul style="list-style-type: none"> • Systemic or prolonged failure to comply with legal or regulatory requirements. • Widespread breaches across multiple compliance domains. • Severe regulatory intervention or sanctions. • Risk of loss of OfS registration, UKVI licence, charitable status, or financial viability.
People and Culture	<p>Risks relating to staff wellbeing, behaviour, capability, and organisational culture.</p> <p>Includes:</p> <ul style="list-style-type: none"> • Recruitment and retention challenges • Leadership or skills gaps • Bullying, harassment, or discrimination • Poor engagement or morale • Industrial relations issues • Inadequate workforce planning 	Insignificant	<ul style="list-style-type: none"> • High levels of staff engagement, morale, and wellbeing. • Low, stable levels of sickness absence and turnover. • Positive and inclusive organisational culture. • Values consistently demonstrated across faculties and services. • Skills, leadership, and workforce capacity aligned to strategic needs. • Full compliance with employment and equality legislation. • No adverse findings through staff surveys
		Minor	<ul style="list-style-type: none"> • Localised morale or workload concerns affecting specific teams. • Slight increase in sickness absence or turnover in isolated areas. • Inconsistent application of values or management practice in limited areas. • Isolated interpersonal or conduct issues. • Minor skills gaps or short-term resourcing pressures. • Isolated employment relations issues resolved informally.

	<p>The potential impact may result in reduced performance, higher turnover, organisational instability.</p>	<p>Moderate</p> <hr/> <p>Significant</p> <hr/> <p>Catastrophic</p>	<ul style="list-style-type: none"> • Sustained decline in staff engagement or wellbeing across multiple teams. • Rising sickness absence, turnover, or grievances. • Evidence of cultural strain, poor management practice, or lack of inclusion. • Increased complaints, union involvement, or formal cases. • Material skills shortages or leadership capacity risks. • Impact on delivery of teaching, research, or services. • Recurrent employment relations issues or equality concerns. • Risk of breach of employment or equality duties if unresolved. <hr/> <ul style="list-style-type: none"> • Widespread low morale and disengagement. • High levels of stress-related absence or loss of key staff. • Breakdown in trust between staff and leadership. • Systemic issues relating to bullying, harassment, discrimination, or inequity. • Significant leadership failure or workforce instability. • Direct impact on institutional performance and strategy delivery. • Successful employment tribunal claims or regulatory scrutiny. • Serious findings from internal or external reviews. <hr/> <ul style="list-style-type: none"> • Severe and sustained harm to staff wellbeing and psychological safety. • Large-scale loss of staff confidence and exodus of talent. • Systemic cultural failure, including widespread misconduct or unethical behaviour. • Loss of confidence in leadership and governance. • Collapse of leadership capability and organisational effectiveness. • Inability to deliver core academic and professional functions. • Major legal, regulatory, or public sector interventions.
<p>Operational</p>	<p>Risks that disrupt the day-to-day functioning of the university. This covers:</p> <ul style="list-style-type: none"> • IT failures or cyber incidents • Estate or facilities failures • Timetabling and scheduling issues • Business continuity gaps • Supplier failure • Poor process design or internal controls • Ineffective digital or learning systems <p>The potential impact may result in disruption to teaching, research, administration, and student services.</p>	<p>Insignificant</p> <hr/> <p>Minor</p> <hr/> <p>Moderate</p> <hr/> <p>Significant</p>	<ul style="list-style-type: none"> • No disruption to core academic or professional services. • Normal fluctuations in service performance within agreed service levels. • IT, digital platforms, and estates operating as intended. • Minor faults with no impact on users. • No health and safety incidents. <hr/> <ul style="list-style-type: none"> • Short-term or localised disruption to a service or function. • Limited impact on students or staff, with acceptable workarounds. • Minor system outages or estates issues resolved quickly. • No data loss or safety impact. • Minor incidents with no injury or regulatory reporting. <hr/> <ul style="list-style-type: none"> • Sustained disruption to key operational services affecting multiple users. • Noticeable impact on teaching delivery, assessments, or student support. • Repeated or prolonged IT outages or estates failures. • Reduced system resilience or capacity. • Reportable health and safety incidents or near misses. • Partial activation of business continuity arrangements. <hr/> <ul style="list-style-type: none"> • Major failure of operational services impacting significant numbers of students or staff. • Teaching, exams, or core services materially disrupted. • Widespread system outages, cyber incidents, or critical estates failures. • Loss of critical operational data or facilities. • Serious health and safety incidents. • Full activation of business continuity plans.

			<ul style="list-style-type: none"> External reporting, investigation, or enforcement likely.
		Catastrophic	<ul style="list-style-type: none"> Prolonged or institution-wide inability to deliver teaching, research, or essential services. Academic year materially compromised. Systemic failure of core IT, digital, or estates infrastructure. Inability to recover operations within acceptable timeframes. Loss of life, severe injury, or major safety incidents. Sustained loss of operational control. Severe regulatory scrutiny and reputational damage. Loss of stakeholder confidence and potential financial implications.
Sustainability	<p>Risks that impede the university's ability to meet environmental, social, and long-term sustainability goals.</p> <p>Examples:</p> <ul style="list-style-type: none"> Failure to meet net-zero commitments Inefficient energy and resource use Environmental compliance failures Unsustainable financial or operational practices <p>The potential impact may result in increased costs, reputational harm, regulatory pressure.</p>	Insignificant	<ul style="list-style-type: none"> Sustainability targets (e.g. carbon reduction, waste, energy use) on track. No material adverse environmental consequences from activities or projects.
		Minor	<ul style="list-style-type: none"> Minor divergence from sustainability targets (e.g. short-term emissions or energy use variance). Localised environmental impacts that are reversible and contained. Delays in delivery of specific sustainability initiatives or projects.
		Moderate	<ul style="list-style-type: none"> Sustained underperformance against sustainability targets. Material increase in environmental footprint if unaddressed. Gaps in sustainability governance, data, or delivery capability. Risk to delivery of net-zero or other strategic commitments. Increased risk of future non-compliance with environmental requirements.
		Significant	<ul style="list-style-type: none"> Major failure to meet sustainability commitments (e.g. net-zero trajectory). Significant environmental harm or inefficient resource use. Sustainability strategy ineffective or not embedded across the institution. Inability to adapt to climate-related or transition risks. Regulatory scrutiny, enforcement action, or serious stakeholder criticism. National reputational damage affecting recruitment, partnerships, or funding.
		Catastrophic	<ul style="list-style-type: none"> Systemic failure to address climate or environmental risks. Long-term environmental harm associated with University operations. Collapse of confidence in the University's sustainability leadership and governance. Inability to operate or invest sustainably in the long term. Severe regulatory sanctions or sustained external scrutiny.
Community and Social Responsibility Risk	<p>Risks arising from the university's relationship with local communities, partners, and society.</p> <p>Includes:</p> <ul style="list-style-type: none"> Negative community impact or tensions Failure to deliver social value commitments Inequitable access to education Ethical concerns around partnerships or funding sources 	Insignificant	<ul style="list-style-type: none"> Positive contribution to global communities, development, and knowledge exchange. Community engagement activity aligned with institutional values and strategy. Effective delivery of widening participation, outreach, and access commitments.
		Minor	<ul style="list-style-type: none"> Isolated concerns raised by an overseas partner or local community. Minor misalignment between activity delivery and stated social responsibility objectives. Isolated issues in delivery of outreach or engagement activity.
		Moderate	<ul style="list-style-type: none"> Sustained concerns regarding the social or community impact of overseas activities. Perception that University engagement does not adequately benefit or respect local contexts. Shortfalls in delivery of agreed access, participation, or social responsibility commitments.

	<ul style="list-style-type: none"> Poor stakeholder engagement <p>The potential impact may result in loss of trust, opposition to university projects, reputational harm.</p>	<p>Significant</p> <ul style="list-style-type: none"> High-profile failure to act responsibly in international activity. Material reputational damage affecting recruitment, partnerships, or funding.
		<p>Catastrophic</p> <ul style="list-style-type: none"> Sustained national or international reputational damage.
Change Management	<p>Risks linked to organisational change, transformation initiatives, or strategic projects.</p> <p>This includes:</p> <ul style="list-style-type: none"> Poorly planned or resourced change programmes Stakeholder resistance Failure to realise expected benefits Inadequate governance or oversight Disruption to staff or students during transitions <p>The potential impact may result in project failure, cost overruns, declining staff morale, operational disruption.</p>	<p>Insignificant</p> <ul style="list-style-type: none"> Change initiatives delivered as planned with minimal disruption. Benefits realised in line with business case or strategic intent.
		<p>Minor</p> <ul style="list-style-type: none"> Minor delays, scope adjustments, or cost pressures. Benefits still achievable with modest mitigation. Localised resistance, uncertainty, or fatigue within specific teams. Manageable impact on morale or workload. Short-term or local service disruption with effective workarounds.
		<p>Moderate</p> <ul style="list-style-type: none"> Material delays, cost escalation, or failure to deliver agreed benefits. Cumulative risks across multiple change initiatives. Widespread resistance, loss of confidence, or change fatigue. Increased turnover, sickness absence, or industrial relations risk. Noticeable impact on teaching delivery, research support, or core services. Risk to achievement of strategic or transformation objectives.
		<p>Significant</p> <ul style="list-style-type: none"> Major change programmes failing or being abandoned. Benefits not recoverable without substantial re-design. Severe erosion of trust between staff, leadership, and governance. High levels of staff disengagement or industrial action. Sustained disruption to core academic or professional functions. Strategic priorities materially compromised.
		<p>Catastrophic</p> <ul style="list-style-type: none"> Systemic failure of institutional change capability. Repeated transformational failures with lasting consequences. Deep and sustained cultural damage. Loss of organisational capability, talent, and leadership credibility. Inability to operate effectively or deliver strategic objectives. Teaching, research, or services fundamentally compromised. Regulatory scrutiny, reputational collapse, or financial instability.

Appendix 2: Example Risk Register Template



Risk Register [department/directorate/project name]

Risk Description							Inherent Risk Score			Mitigating Actions				Residual Risk Score			Status
Ref	Date Raised	Risk	Risk Description and Impact	Risk Classification	Risk Owner(s)	Existing Controls	Likelihood	Impact	Inherent Risk	Actions	Action Owner	Due Date	Progress	Likelihood	Impact	Residual Risk	
																	Open/Closed
																	Open/Closed
																	Open/Closed