UNIVERSITY OF THE WEST of SCOTLAND

UWS

Risk Management Framework

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Procedure Owner – Vice-Principal (Strategy) and University Secretary

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Changes and Reason for Changes – amended to align with revised structure/titles.

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Introduction

Risk is inherent in all organisational activities. At the University of West of Scotland (UWS), risk management is fundamental to achieving strategic and operational objectives, ensuring resilience, and fostering a culture of informed decision-making. This Risk Management Framework sets out the foundation for risk management within the organisation, and aligns with ISO 31000:2018, the internationally recognised standard for risk management principles and guidelines. ISO 31000 emphasises that risk management should be integrated in organisational processes, structured, and customised, enabling organisations to manage uncertainty effectively and achieve their objectives. This framework is underpinned by the University's values of integrity, respect, inclusivity and accountability, which guide how risks are identified, discussed, assessed and managed across the institution.

The University's Risk Management process described in this framework involves the steps of identifying, assessing, treating, and monitoring risks, ensuring a proactive approach to minimising risks while increasing opportunities. This structured approach helps enable the University to manage its uncertainty effectively and provide accountability to the various University stakeholders.

By embedding risk management at every level within the organisation, risk awareness is increased, and a more robust risk management framework is created. This can assist the University with organisational resilience, protecting resources and managing potential threats. This framework provides clear guidance for managing risks across all areas of the University, supporting a consistent and comprehensive approach to risk management.

Risk management at UWS is carried out in a manner consistent with our values of integrity, respect, inclusivity and accountability.

Scope

The Risk Management framework has been developed to apply to all staff, departments, Faculties, projects, and activities at the University. It includes all types of risks at a strategic or operational level and encompasses all phases of risk management, from risk identification and assessment through to response, monitoring, and continuous improvement.

This scope reflects our commitment to inclusivity by ensuring all staff, departments and activities participate in risk management.

Objectives

The objectives of this framework are to:

- Improve the planning, operational delivery, resilience and governance of the organisation
- Provide the University with a formal process to identify, analyse, evaluate, manage and monitor the key risks facing the University to reduce uncertainty
- Embed a culture of improvement that encourages continuous risk assessment and review throughout the University
- Enable evidence-based reporting to provide assurance to the University Court and the Vice-Chancellor's Executive that risk is being managed effectively as part of the system of internal controls
- Contribute to organisational resilience.

These objectives are delivered in a way that reflects our institutional values: acting with integrity, engaging inclusively across the University, showing respect in risk discussions, and maintaining accountability through transparent reporting.

The University is committed to embedding effective risk management practices into all aspects of its operations/ strategic planning and decision-making processes across the University. Through this framework, the University aims to build a culture of risk awareness and support colleagues to manage risks proactively. Risk management should be embedded within all levels of the University, contributing to organisational resilience, effective resource allocation, and improved operational performance.

Why do we conduct Risk Management at UWS

Risk management is essential to:

- Ensure that risk owners identify and manage risks to support operational and strategic objectives
- Protect the University's assets, reputation, and stakeholders
- Improve resilience and preparedness for and response to disruptions, such as incidents, or challenges that the University may face
- Ensure compliance with legal, regulatory, and funding requirements
- Enhance decision-making by providing clear insights into potential risks and opportunities

In line with our values, managing risk at UWS supports integrity in decision-making, accountability in governance, respect for our students and staff, and inclusivity in how risks are raised and considered.

Roles and Responsibilities

University Court	• Ensures the institution has appropriate procedures to identify and actively manage risk • Establishes and monitor systems of control and accountability, including financial and operational controls and risk assessment • Adopts a risk-based approach to strategic planning and decision making • Determines institutional risk appetite and ensure there is periodic review of key strategic risks to the University • Receives reports on the institution's risk management arrangements Court carries out these responsibilities in alignment with the University's values of integrity and accountability.
Audit and Risk Committee	• Maintains oversight of the Strategic Risk Register • Reviews and approves the annual statement on risk • Receives regular updates on risk management activities and escalates significant risks to the Court • Alerts Court to risks which could threaten the sustainability of the Institution • It also monitors compliance with the risk management framework. ARC's oversight reflects the University's expectation of accountability and integrity in the management of risk.
Vice Chancellor's Executive	• Oversees and interrogates the Strategic Risk Register, consolidated Faculty, Department and Project Risk Registers prior to review by the Audit & Risk Committee • Receives regular updates relating to institutional risks • References the institutional risk appetite statement to inform decision making • The Executive owner of each Strategic Risk (strategic risk owner - SRO) will ensure the risk is being appropriately managed and that this is reflected on the Strategic Risk Register.

	• The **Principal and Vice Chancellor** is accountable for the management of all Strategic risks and responsible for allocating management of the day-to-day responsibility for each Strategic risk to a member of the Executive Group. • The **Vice Principal (Strategy) and University Secretary** is accountable to the Principal and Vice Chancellor for the implementation of the University's Risk Management Framework. Executive oversight is expected to be undertaken in line with UWS values of integrity, respect and accountability.
Risk Group	• Advises and support the Vice Principal (Strategy) and University Secretary in the implementation of this framework • Supports the embedding and maturation of a risk management culture across the University • Supports the review of operational and project risk registers • Advises on the Strategic Risk Register • Support the reporting on risk to the Audit and Risk Committee The Risk Group's work supports an inclusive and respectful risk culture across the University.
Head of Risk and Resilience	• Responsible for ownership and update of the risk management framework and providing leadership to ensure the embedding of a strong culture of risk management across the organisation. This includes providing guidance, support, and training on risk management, and providing risk management reports to VCE, Audit & Risk Committee and Court. The Head of Risk & Resilience provides leadership that models the values of integrity, accountability and respect in all risk-related activities.
Risk and Resilience Team	• Supports the Head of Risk and Resilience on the above • Through effective communication, assists non-specialists on risk identification and evaluation to enable all Faculties and departments to integrate risk management in their Operational Plans Risk & Resilience promotes inclusivity by supporting all staff to engage confidently with risk management

Senior Colleagues (Deans and Directors)	• Accountable for implementation of the risk management framework within their areas of control. This includes managing risks in alignment with the institutional risk appetite, ensuring they are documented on the University risk management system, escalating risks with urgent or strategic implications as appropriate and ensuring staff in their area are aware of relevant risks. Senior Colleagues are expected to communicate and manage risks in ways that demonstrate respect, accountability and inclusivity.
Head of Internal Audit Service	• Provides independent assurance about the adequacy and effectiveness of risk management. Internal Audit is responsible for independently and regularly reviewing the operation of the overall risk management process in the University. In doing this it has regard to best practice as recommended by professional institutes and other relevant organisations. Internal Audit will advise and make recommendations to the University's Audit and Risk Committee and senior managers as appropriate. • It is also a requirement that the Head of Internal Audit produces an annual report which includes an opinion on the adequacy and effectiveness of the institution's risk management**,** internal control and governance as part of its assurance role. This informs the Audit and Risk Committee Annual Report. The annual reports of both the Head of Internal Audit and of Audit and Risk Committee are submitted to the SFC following Court approval each year. Internal Audit activity is grounded in the University's values of integrity and accountability.

Risk Culture at UWS

Our risk culture is founded on the University's values of integrity, respect, inclusivity and accountability.

Risk culture encompasses the shared attitudes, values, and behaviours that influence how risks are identified, assessed, and managed across the University. A strong and proactive risk culture is essential to the effective management of risks at UWS, fostering a unified understanding of the importance of risk management. It encourages staff and relevant stakeholders to actively engage in identifying, assessing, and mitigating risks.

To build and maintain a strong risk culture at UWS, risk management will be embedded into all levels of the University's operations, decision-making processes, and operational and strategic planning. This integration ensures that managing risks is not an isolated activity but a fundamental aspect of achieving the University's objectives. These values shape how staff identify, discuss and respond to risks, supporting respectful challenge, inclusive dialogue and accountable decision-making.

UWS recognises that risk management is the responsibility of all individuals within the University, not just those in designated roles. This approach helps in identifying and mitigating risks early. Early identification and discussion of risks at all levels are encouraged to enable proactive mitigation and informed decision-making. A proactive strategy helps in managing potential issues before they escalate. Furthermore, UWS risk management practices will always align with the University's goals, values, and strategic objectives, ensuring that risk management supports the overall direction of the organisation. Risk Management also ensures a cohesive approach to managing uncertainties.

Embedding Risk Management

Embedding risk management across the University is essential for ensuring sustainability and the long-term success and resilience of the organisation. It is considered an integral part of governance, planning, and day-to-day operations as risk data is core when it comes to decision making. Effective embedding involves setting up clear linkages between local/ operational, and strategic risks ensures a comprehensive approach to risk management.

Embedding risk management in this way reflects our values by ensuring inclusive participation, accountability through clear responsibilities, and integrity in risk information and reporting.

Aligning Risks to University Strategy

The University's risk management approach is aligned to UWS strategic goals and values, ensuring that risk identification, assessment, and mitigation efforts directly support the achievement of its objectives. By integrating risk management into planning and decision-making processes, the University adopts a cohesive and proactive stance on risk, fostering resilience and promoting informed governance at all levels.

This alignment ensures that risk-taking and mitigation reflect UWS values, particularly integrity in governance, accountability in decision-making, and respect for stakeholders.

By mapping risks to UWS goals which have been outlined within Strategy 2030, the University ensures that all identified risks are assessed not only for their operational, reputational, or financial impact but also for their alignment with broader institutional objectives. The alignment of risk management with strategic values is integrated across key areas of the University's risk processes, as detailed below.

Risk Appetite and Strategic Goals: The University's risk appetite is informed by its strategic objectives, allowing for calculated and balanced risk-taking while maintaining prudent oversight. The University's risk appetite outlines a higher tolerance for risks that align with strategic growth, for example any risks relating to business and innovation, whereas risks relating to reputation, legal and compliance matters have a low-risk tolerance to protect the University's core values. This not only supports balanced decision-making but also guides the allocation of resources to prioritise mitigation efforts in areas that align closely with institutional goals. The University's risk appetite document is included as Appendix 2.

Integration into Governance and Reporting: Strategic risks are regularly reviewed by senior leadership and governance committees to ensure alignment with institutional priorities. The Audit and Risk Committee, along with the Vice-Chancellor's Executive (VCE), plays a crucial role in overseeing risk at the strategic level, ensuring that risk management practices align with long-term plans. Risk reporting will include strategic value mapping, highlighting how mitigation efforts contribute to the advancement of specific objectives.

Linkages Between Local/ Operational, and Strategic Risks

To ensure an integrated risk management framework, risks identified at various levels—local, operational, and strategic—are interconnected and feed into each other as follows:

Local level Risks

Local risks are risks that affect specific units within the University departments/ Faculties. They are often managed at a unit/ division level and may include issues such as equipment failure, specific activities, functions, processes, minor compliance issues, or staff shortages. Local risks are identified at division level where each executive area is split into individual departments. Local risks are documented in departmental risk registers and should be regularly reviewed by Heads of the Departments.

Operational level Risks

Operational risks arise from the day-to-day activities of the University and can stem from internal and external factors which have the potential to impact the University achieving its goals and objectives. These risks are documented in the operational risk registers and are regularly monitored by the relevant members of the Senior

Leadership Group (SLG) who are the designated Risk Owners. Operational risk registers shall be comprised of the local risks relating to the different individual areas within the department. Significant operational risks that exceed tolerance levels or may affect university-wide operations are escalated to the Risk Group for oversight. Operational risk registers should be updated regularly and formally at least twice per year to align with reporting periods. An operational risk report will be produced by Risk and Resilience which will include highlighting the top operational risks, common themes and areas of concern. This report will be shared with SLG risk owners and reviewed by the Risk Group and VCE.

Strategic level Risks

Strategic risks are high-level risks that could significantly change the University's ability to achieve its long-term goals and objectives. These risks are often influenced by external factors such as regulatory changes, reputational issues, or shifts in the higher education landscape. Operational risks that show the potential to have a strategic impact are escalated for review by the Risk Group, VCE, Audit and Risk Committee and the University Court to ensure alignment with the University's overarching objectives.

Major projects

Major projects require a separate risk register which will be monitored by the relevant project committee.

Risk Management Process



Identifying Risks

This step involves identifying and documenting potential issues, errors or challenges that could arise and prevent you from achieving goals and objectives. Given that risks are inherent in our daily activities, it is vital that the identification and review of risks is a continuous process that takes place throughout the year as part of

operational activities and therefore should not be considered as a one-time segregated activity.

The purpose of risk identification is to:

- Promote proactive risk management by identifying risks early to allow the University to take proactive steps to further mitigate or eliminate them.
- Encourage a risk aware culture.
- Support Strategic Planning and long-term goals and objectives.
- Provide a comprehensive understanding of uncertainties across various levels—local/ operational, and strategic.
- Establish a clear baseline for assessing and managing risks within the University's risk framework.
- Ensure that risk discussions take place in a manner consistent with UWS values of integrity, respect, inclusivity and accountability.

Sources of Risk

Risks can arise from various internal and external sources, including but not limited to:

Internal Sources

- Staff turnover or shortages.
- Inefficiencies in processes or resource allocation.
- Changes in internal policies or organisational structure.
- IT system failures

External Sources

- Legislative or regulatory changes.
- Economic fluctuations affecting funding or partnerships.
- Political or geopolitical events impacting international activities.
- Environmental events, such as extreme weather conditions.
- Cyber attacks
- Power Outage

Methods for Risk Identification

Risks can be identified in a number of ways, for example:

- Workshops, e.g. a 'brainstorming' session
- During a review of current performance

- Historical data analysis or using previous experience i.e. review of past incidents, near misses, and trends to identify recurring or emerging risks.
- SWOT Analysis
- Stakeholder consultations e.g. staff, students, partners.
- Risk Checklists and Templates
- Process Mapping
- Environmental scanning: monitoring external conditions, such as political, technological, and economic trends, which could impact the University.

Risk Categories for Identification

UWS has developed a risk appetite which outlines institutional tolerance across a set of risk categories that streamline the risk identification process and foster consistency across the University. These categories provide a structured approach to risk assessment, covering a wide range of potential areas, from academic and operational risks to financial, compliance, and reputational risks.

By aligning risk identification with these established categories, UWS reinforces its commitment to embedding risk management into daily operations and decision-making processes. Colleagues can consult with the Risk and Resilience team for a detailed breakdown of the risk categories and examples specific to each area.

Risk Registers

All Faculties/Departments/Projects must maintain and monitor and update their risk registers based on potential risks that could disrupt their operations or prevent their ability to achieve objectives. Operational risk registers should be updated regularly or when key factors change, and formally at least twice per year to align with reporting periods and should form part of the planning and budgeting process across the University. Risk Owners (Senior Leaders) will have responsibility and ownership of their area's risk registers. Where new, evolving or existing risks are noted as having serious/major scoring outcomes, these risks will be escalated as required to the Risk Group/VCE for decision.

At Strategic level, a strategic risk register will be developed and maintained by the Head of Risk and Resilience, with input from the Executive Group who act as Strategic Risk Owners. Risk updates are made twice a year at the start of the academic session and in the spring, with the capacity for critical updates to be provided by Executive risk owners to the Head of Risk and Resilience dynamically. These updates will then be reported for review and comment to VCE and ARC.

Risk registers must be maintained in a way that reflects our values: ensuring integrity in recording, accountability for ownership and inclusivity in contributions from relevant colleagues.

Analysis and Evaluation

The risks that have been identified from the previous stage must be assessed in terms of likelihood and impact if the risk were to materialise.

- Risks are scored based on inherent and residual risk ratings.
- **Inherent risk** scorings are carried out before any current control measures are in place. This represents the risk level before the implementation of controls, mitigation measures or future actions and provides a baseline for understanding the potential impact and likelihood of a risk in its uncontrolled state.
- **Residual risk** scorings are carried out based on control measures which have been identified to prevent the likelihood of the risk occurring/impact if it does. This represents the risk level after controls are implemented.
- If residual risk is above acceptable threshold, further actions will be required.
- The overall score provides an indication of risk severity and risks scoring as explained below.

Risk Scoring

The University's risk scoring document is included as Appendix 1. Each risk is assessed/ evaluated for likelihood and impact and assigned a score using the University's 5x5 risk matrix. This scoring determines the overall risk severity and categorises risks as Minor, Tolerable, Serious, or Major. Risk and Resilience will provide guidance and training on risk scoring to Faculties and Departments.

Likelihood Rating

Likelihood is rated on a scale from 1 to 5 based on how probable the risk is to occur. An equivalent text description and percentage is provided in the scoring guidance for each rating to help with this.

Impact Rating

Impact is also rated on a scale from 1 to 5, based on the consequences if the risk materialises. There are different types of impact that could be considered. These include Reputational, financial, business Continuity, legislation/Regulation (including Health & Safety if applicable), operational plan delivery and project Delivery.

After the level of risk has been analysed, the next step is to evaluate the risk against the University's risk appetite and tolerance thresholds. This evaluation determines which risks require immediate mitigation, escalation, or ongoing monitoring. Risks exceeding the University's appetite are flagged as high priority for treatment or

escalation. The categorisation ensures a systematic approach to managing risks in alignment with the University's strategic goals and resources.

Risks prioritisation

Risks are prioritised based on their severity and the University's ability to tolerate the associated risk level.

Senior leaders are expected to demonstrate accountability for treatments, integrity in evaluating controls, and respect for colleagues contributing to mitigation planning.

Minor	Within the University's risk appetite - these risks have the lowest priority and should be monitored at a Faculty/Departmental/Project Level to ensure they remain stable and do not escalate.
Tolerable	Within risk appetite but are closer to the upper limits of the University's risk tolerance - these risks should be managed at a local level and ensure control measures are reviewed continually for effectiveness.
Serious	Exceed tolerance thresholds but remain within the University's risk capacity- must be closely managed locally, and Dean/Director must be supportive, controls should be reviewed and updated, and any further control measures should be identified if required
Major	Exceed risk appetite, tolerance, and potentially approach or exceed the University's risk capacity- not acceptable without the express support of VCE and requires a review of control measures and identification of additional controls

Risk Treatment

Risk treatment enables the University to allocate resources effectively and take appropriate actions to achieve its objectives while mitigating identified risks. This step involves deciding how to address identified risks in a way that reduces their likelihood or impact or even removes them altogether.

Risk owners who are senior leaders have the responsibility to ensure their risk registers are updated regularly including a regular review of control measures to review the effectiveness and relevance of the controls.

The senior leader risk owner is also responsible for monitoring the level of the risk to highlight any emerging threats and provide input to any steps/ mitigations required to treat the risk. This should be discussed and agreed with the Head of Risk and Resilience.

Monitoring and Reviewing

The monitoring and reviewing stage are a continuous process to ensure risks are actively managed and that any changes in the risk landscape are identified and addressed promptly. The Head of Risk and Resilience will ensure regular review and monitoring of the implementation and effectiveness of the risk management framework, including providing training and development.

This stage reinforces accountability for maintaining accurate registers and integrity in evaluating controls.

Key risk management activities at this stage will include:

Continuous Monitoring:

Risks will be monitored by Risk and Resilience to ensure that Faculties and Departments manage their respective risks to acceptable levels This process provides the foundation for proactive risk management and will therefore involve:

- Regularly monitoring of risks to ensure that mitigation measures remain effective and relevant.
- Horizon scanning to capture/ identify any emerging risks or changes in the environment early and integrate them into risk registers.

Reviewing Risk Registers:

- Each Faculty/Directorate/Project is responsible for regularly reviewing and updating their risk registers. Updates should consider the effectiveness of current controls, changes in likelihood or impact and any progress made on the risk treatment plans/ action. Formal reminders will be sent by the Risk and Resilience team throughout the year to ensure timely updates.
- Risk should be a standing agenda item at Faculty/Departmental meetings to maintain visibility and accountability.
- Risk registers should be reviewed and updated at least four times a year or as required by changing circumstances.

Risk Reporting

Risk reporting provides a structured mechanism for communicating risk information across the University, ensuring transparency, accountability, and effective decision-making. Regular reporting helps highlight trends, inform strategic priorities, and maintain alignment with governance and operational goals, accountability, and consistency in how risks are managed at all levels.

Transparent reporting supports the value of accountability and ensures integrity in how risks are communicated across the governance structure.

Reporting of Risks

Strategic Risks Reporting

Strategic Risks will be reported as follows:

- Reference included within the annual report to University Court
- Included within the Risk Report to Audit and Risk Committee twice per year.
- Included within the Risk Report to VCE twice per year.

All areas of the University must ensure their risk registers are up to date as they are regularly reviewed and reported on as follows:

Operational Risk Reporting:

Risk registers at local/ operational level (operational risk registers) should be updated regularly and formally twice a year upon request from Risk and Resilience. Risk Owners must review, update and submit their risk registers to Risk and Resilience. Following this, an Operational Risk Report will be produced by Risk and Resilience, which will include key insights, trends, and recommendations for addressing critical risks at an operational level.

The report will be shared with risk owners, and the Risk Group, who will review the report and discuss any risks that require escalation, ensuring oversight of high-priority risks. A summary of top operational risks, including trends and proposed mitigation measures will also be presented twice a year to the Risk and Audit Committee.

Escalation Process

Deans and Directors should regularly review the risk registers in place across their Faculties and departments and Deans and Directors should discuss their risk registers with their Executive line manager.

Risks exceeding tolerance thresholds (categorised as Serious or Major) are escalated to ensure appropriate levels of accountability and decision-making:

Minor and Tolerable Risks: Are managed locally with monitoring by relevant Faculty/department or project risk owners and are reviewed periodically to ensure they remain within tolerance levels. Routine updates will be available within the risk management system to Risk and Resilience regarding the status of these risks.

Serious Risks: These are escalated to the relevant Dean/Director for support and additional oversight. They will also be reported to the Risk Group or other appropriate governance body where appropriate mitigation strategies are discussed and implemented. Controls and future actions will be reviewed and, if necessary, updated to address changes in risk status.

Major Risks: Depending on the urgency, major risks will be escalated to the Risk Group and the Vice-Chancellor's Executive (VCE) for review and are reported to the Audit and Risk Committee where appropriate as part of ongoing monitoring and resolution. These risks will require a comprehensive review of control measures and future actions, with additional actions identified and implemented as necessary.

Escalation decisions must reflect the University's values of integrity and accountability, ensuring open and respectful communication.

Strategic Risk Reporting:

Major updates to the Strategic Risk Registers are made twice a year at the start of the academic session and in the spring, with the capacity for critical updates to be provided by Executive risk owners to the Head of Risk and Resilience dynamically. The Risk Group, VCE and Audit and Risk Committee will receive risk management and strategic risk register updates at each meeting for review and comment.

The update will focus on risks that could impact the University's long-term objectives, reputation, or strategic priorities and will also include progress on mitigation actions and any emerging strategic risks.

Risk Training and Awareness

Training and development will be delivered in a manner consistent with the University's values of inclusivity, respect and integrity.

Building risk awareness and capacity among staff and stakeholders is a key component of fostering a robust risk culture at UWS. Training and communication initiatives ensure that everyone understands their role in managing risks effectively and that best practices are consistently applied. This will include:

a) Risk Awareness Training for New Staff

Risk awareness training will be provided to new staff during their induction to build an understanding of the University's risk management principles, tools, and processes. Induction reinforces values-based responsibilities in risk management.

b) Tailored Training for Risk Roles

Specialised risk training programmes will be developed to cater to the needs of specific roles, such as:

- Risk Owners: Training on identifying, evaluating, and managing risks effectively within their areas of responsibility.
- Executive Group and Committee Members: Training focused on strategic risk oversight, decision-making, and alignment with governance expectations.
- Skills Development: Ensure participants gain the skills and knowledge necessary to manage risks effectively, aligned with their level of engagement in risk activities.

c) Regular Updates and Refresher Training

Training programs and workshops will be regularly updated to reflect the evolving risk environment, including new risks, regulatory changes, and institutional priorities. Staff and stakeholders will receive periodic refresher training to stay updated with changes in the risk landscape and best practices.

d) Communication and Updates

The Risk and Resilience website and email will be utilised to communicate or share updates on risk management initiatives, lessons learned from incidents or case studies, and success stories demonstrating effective risk mitigation.

Communications will model the values of respect, inclusivity and accountability.

e) Feedback and Continuous Improvement

Staff and students will have opportunities to provide feedback on training programmes, risk management practices, and communication strategies via different platforms operated by the risk and resilience team. Feedback will be analysed and used to refine policies, training materials, and communication approaches, ensuring they remain relevant and supportive of a proactive risk culture.

Who should be contacted with any queries about this Framework?

Please contact the resilience team via email riskandresilience@uws.ac.uk or the Head of Risk and Resilience.

Appendices

Appendix 1 – Risk System Scoring Guidelines

Likelihood Rating Guidance

The following table should be referred to when deciding how to rate the likelihood of each risk occurring within the **next five years**. An equivalent text description, frequency and percentage is provided for each rating to help with this.

Rating		Description	Percentage
1	**Extremely Rare**	Current conditions mean this is **Extremely rare to occur within timescale.** *No/extremely few occurrences in UWS or comparable organisations*.	<10%
2	**Unlikely**	Current conditions mean this is **Unlikely to occur within timescale.** *Some occurrences in UWS or comparable organisations.*	10% - 39%
3	**Possible**	Current conditions mean this is **has a possible chance of occurring within timescale**. *Has happened previously in UWS or comparable organisations or conditions exist currently*	40% - 59%
4	**Likely**	Current conditions mean this is **Likely to occur within the timescale.** Has occurred regularly in *UWS or comparable organisations/current conditions make this likely to occur*	60% - 90%
5	**Almost Certain**	Current conditions mean this is **Almost Certain to occur within the timescale**. Has occurred very regularly in *UWS or comparable organisations/current conditions make this very likely to occur*	>90%

Impact Rating

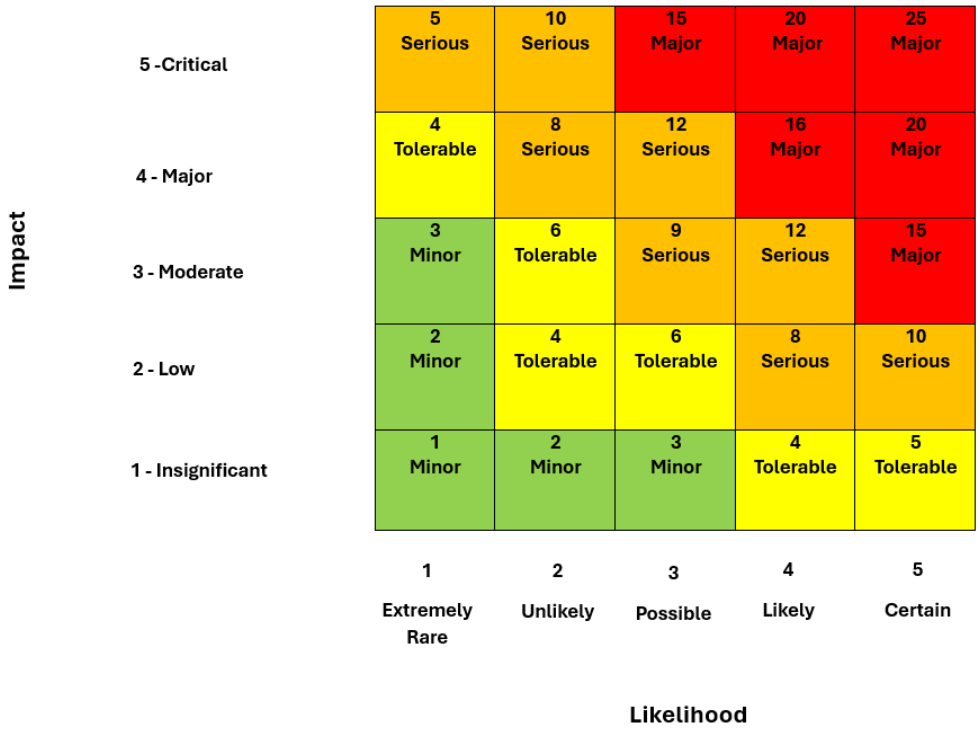
Rating / Category	1 Insignificant	2 Low	3 Moderate	4 Major	5 Critical
Reputational	Negligible	Short term (days), low impact, local adverse publicity	Local adverse publicity, lasting less than 2 weeks	National adverse publicity, may be long lasting and have some effect on reputation, recruitment, funding, partnerships	International adverse publicity, may be long lasting and have an effect on reputation, recruitment, funding, partnerships
Learning & Student Experience	Minor impact on Learning and Student experience	Short term low impact on Learning and Student experience	Some/fair impact on Learning and Student experience	Major impact on Learning and Student experience; affecting one or more Faculties	Unsustainable impact on Learning and Student experience
Research	Minor impact on research activities	Short term low impact on research activities	Some/ fair impact on research activities	Major impact on research activities; further significant impact on one or more Faculties; impact on funding?	Unsustainable impact on research activities
Internationalisation	Minor impact on global partnerships, no effect on international student numbers	Short-term low impact on international activity; minor impact on recruitment, research, reputation and partnership activities	Some/ fair impact on international engagement activities and recruitment; loss of significant income and detrimental to partnership activities, research and reputation	Major decline in international activities, partnership and recognition; Major impact on research, reputation and recruitment	Unsustainable impact on international activity and partnerships.
Business & Innovation	Minimal impact on university innovation strategy and industry partnerships	Low impact on business collaboration and funding	Moderate impact on industry funding and university strategy objectives	Significant loss of business funding and partnerships	Failure to achieve innovation strategies; Major financial loss, reputation damage in

					innovation, and collapse of key partnerships
People, Wellbeing & Culture	Negligible impact on staff, no wellbeing concerns and visible impact to capacity and capability	Low impact on engagement or workload, increase in staff complaints. Key roles are being impacted. Visible impact on service delivery and operations	Some impact on staff wellbeing, engagement or inclusion and staff morale	High turnover especially in key roles, legal risks; threat of staff industrial action. Major impact to capacity and capability. Major service disruption and operations	Widespread and sustained industrial action. Long term impact to capacity and capability. legal action, reputational damage. Breakdown in service delivery
Legal and Compliance	Negligible (no injury)	Minor, some complaints, (first aid required)	Breach resulting in possible enforcement agency investigation/ action (possible injury resulting in 3 days off work)	Breach resulting in possible enforcement agency action , possible litigation, (possible serious injury)	Serious breach leading to enforcement agency action, possible litigation, (possible serious injury/death)
Financial Sustainability	<£50k Within the financial year.	£50k-£200k Within the financial year.	£200k - £400k Within the financial year.	£500k-£1m Within the financial year.	>£1m Within the financial year.

Impact Rating Guidance

Impact Rating		Description
1	**Insignificant**	Will not cause serious impact.
2	**Low**	Short term/ Minor impact
3	**Moderate**	Will have some impact but can be managed
4	**Major**	Will have significant long-term impact and potential constraints on resources to recover from the risk
5	**Critical**	Unsustainable impact on business activities and poses a severe threat to viability of the organisation if not addressed

Risk Matrix



Overall Risk Rating

Calculating your Overall Risk Rating:

1. Determine the likelihood of your risk by using the matrix (1-5)
2. Determine the potential impact of your risk by using the matrix (1-5)
3. Multiply your likelihood number by your impact number to receive an overall total (e.g. 3 x 3 = 9 - Serious)
4. Your overall risk score determines your risk tolerance as outlined below

Overall Risk Rating	Risk Prioritisation	Description
1 -3	**Minor**	Within the University's risk appetite - these risks have the lowest priority and should be monitored at a Faculty/Departmental/Project Level to ensure they remain stable and do not escalate.
4 – 6	**Tolerable**	Within risk appetite but are closer to the upper limits of the University's risk tolerance - these risks should be managed at a local level and ensure control measures are reviewed continually for effectiveness.
7 - 14	**Serious**	Exceed tolerance thresholds but remain within the University's risk capacity- must be closely managed locally and monitored by Dean/Director. Controls should be reviewed and updated, and any further control measures should be identified if required
15 +	**Major**	Exceed risk appetite, tolerance, and potentially approach or exceed the university's risk capacity- not acceptable without the express support of VCE and requires a review of control measures and identification of additional controls

The exception to this is if any impact score is 5, the risk cannot be rated less than Serious.

Appendix 2 – UWS Risk Appetite Statement (approved April 2025)

1. Introduction

UWS is a modern ambitious University delivering excellence across its 5 campuses. We are committed to achieving our Strategy 2030 and the nature and level of risk we will tolerate to deliver our strategic purpose will align with our values. It is acknowledged that when taking strategic and operational decisions to support the delivery of the institutional Strategy, it is necessary to take appropriate risks to facilitate growth and development. The University will adopt a balanced approach to taking various types of risk which support its navigation of changing operating environments.

ISO 31000 defines risk appetite as the amount and type of risk an organisation is willing to pursue or retain to achieve its objectives. It should reflect the level of uncertainty the University is willing to accept while pursuing its goals. Managing risks appropriately within acceptable levels helps maintain organisational resilience. Risk Appetite sits within a wider risk management framework and the assessment and evaluation of operational and strategic risk.

Our risk appetite is determined by the UWS's goals and strategic objectives, allowing for calculated and balanced risk-taking while maintaining prudent oversight. Our risk appetite is based on the tolerance for risk that the University is willing to seek or accept in order to underpin its delivery of Strategy 2030 and is articulated against relevant strategic themes:-

- Reputation
- Learning & Student Experience
- Research
- Internationalisation
- Business and Innovation
- People, Wellbeing & Culture
- Legal & Compliance
- Financial Sustainability

The following assessment of our risk appetite will inform strategic and operational decision making across all areas of the University and this will be reviewed on an annual basis by VCE and shared with the Audit & Risk Committee of Court.

Strategic and operational risk owners will continuously assess the nature of strategic risks and their likelihood and impact and are supported when doing so in the context of the institutional risk appetite overview which will support them in constructing local appetite assessments.

This risk appetite position will be embedded within the UWS Risk Management framework and will be communicated to SLG and beyond.

All new UWS projects and significant developments should be tested against the risk appetite overview and thematic statements, and this expectation will be highlighted on the committee cover sheet section on risk management. Decision making across the University should be informed by assessment of the potential risks and the appetite for risk taking outlined here.

Where proposed actions and decisions are outwith the risk appetite scores below, they should be escalated to the VCE for further consideration.

2. Strategic Context

The University recognises that planned risk-taking is essential to enable the achievement of objectives for development and to deliver the rewards of supporting innovation; consequently, the University has a higher risk appetite to drive necessary change. At the same time, the University is committed to protecting its core values, academic integrity, legal compliance and financial sustainability. We aim to balance risk and reward in a way that supports the long-term strategic objectives while minimising potential negative impacts.

3. Risk Appetite Overview

Eight institutional thematic risk areas have been identified and scored for risk appetite.

Risk Theme	**Risk Appetite** Low tolerance for risk ⟷ Higher appetite for risk										
	0	**1**	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**	**10**
1. Reputation											
2. Learning & Student Experience											
3. Research											
4. Internationalisation											
5. Business & Innovation											
6. People, Wellbeing & Culture											
7. Legal & Compliance											
8. Financial Sustainability											

Though not intended to be absolute or categorical, the University's risk appetite is framed as follows and will be a point of reference to guide decision making. Risk appetite may flex and alter as circumstances change and opportunities arise:

1. **Reputation Risk: 0-2**
    - The University will continue to deliver a range of activities to develop and maintain a strong and positive reputation at local, national, and international

levels. Risks that could jeopardise stakeholder confidence and relationships will be avoided or strongly mitigated.

- While the University will take risks to innovate and expand its offerings, it will not accept reputational risks that could result in significant harm to its credibility and standing.

2. **Learning and Student Experience Risk: 4-6**
    - The University is open to innovative approaches and the exploration of new academic provision and collaborations. However, risks related to academic quality, accreditation, and student outcomes must remain within acceptable limits.
    - The University will not compromise academic integrity, or the quality of education, including the student experience.
3. **Research Risk: 4-6**
    - The University is open to innovative approaches and the exploration of new areas of research, research methodologies, collaborations and outputs. However, risks related to research quality must remain within acceptable limits.
    - The University will not compromise research ethics or integrity in pursuit of new research opportunities, partnerships or ongoing practice.
4. **Internationalisation Risk: 5-7**
    - The University will accept some level of risk in the short term to explore potential new TNE and other internationalisation partners with a view to enhancing the internationalisation of the institution.
    - The University will accept some level of risk to explore potential new on-shore international recruitment markets and partners with a view to enhancing the internationalisation of the institution, not compromising UK Home Office compliance or compromising on issues which would be contrary to its values.
    - The University will undertake appropriate due diligence on potential international partners and will not compromise on issues which would be contrary to its values or impact on integrity or compliance.
5. **Business & Innovation Risk: 5-7**
    - The University will seek new opportunities for business partnerships; maintaining sector-leading position in KTP provision and wider innovation and will work with a wide range of stakeholders to advance the University in these areas.
    - The University will undertake appropriate due diligence on potential partners and will not compromise on issues which would be contrary to its values or impact on integrity or compliance.

6. **People, Wellbeing & Culture Risk: 2-3**

    - The University values its students and staff and seeks to foster an inclusive, wellbeing focused environment in line with our strategic goals and financial sustainability.
    - The University has agreed a set of people priorities and will work consistently to deliver against these priorities and to enhance the working environment for staff and to support the wellbeing of students and staff.
    - The University is risk averse when considering factors or actions which may compromise compliance with employment and health & safety legislation.

7. **Legal & Compliance Risk: 0-1**

    - The University is risk averse when considering factors or actions that might compromise its compliance with the law, relevant codes and regulations and the expectations of professional accrediting bodies and government bodies.
    - The University will maintain robust policies and procedures to support compliance and good governance and ensure that the internal legal team support on any projects or proposals which may have a legal impact, external legal advisers are available, where necessary, to provide specialist advice.

8. **Financial Sustainability Risk: 2-3**

    - The University recognises that it operates within a complex financial environment where funding streams are extremely volatile, and costs are often fixed. This means that the University is forced to accept some level of financial risk in the short to medium term.
    - Long term financial sustainability is dependent on the University's ability to invest in strategic initiatives, research infrastructure, and campus developments and therefore future planning will require to incorporate adequate investment resources to invest.
    - Financial sustainability is essential to the University and its Court, and significant exposure to debt or inappropriate unchecked financial instability will be avoided. Financial risks will be actively managed using transparent performance indicators to ensure a prudent approach to managing the University's financial health and sustainability.
    - All financial decisions will be taken within the approved governance structures of the University.

4. **Governance and Oversight**

Risk management is the responsibility of the University's senior leadership, including the Deans and the Directors (supported by their teams); the Vice Chancellor's Executive and the Governing Body (Court). The risk appetite assessment and approach will be nested within the UWS Risk Management Framework to be communicated to the Senior Leadership Group and beyond.

All new UWS projects and significant developments will be tested against the risk appetite framework.

The University will ensure effective risk monitoring, reporting, and review mechanisms are in place to assess and manage risks in line with the defined risk appetite.

Appendix – Risk Appetite Criteria

Score	Definition
0	Zero tolerance for taking risks in this area.
1-2	Averse to taking risks in this area and only prepared to accept the lowest levels of risk, acknowledging this could impact on opportunities for innovation. Potential advantages to the institution/its stakeholders of taking risk must be significant before actions can be considered, and robust monitoring and risk management must be detailed and supported by the relevant Dean or Director. Escalation of proposal to VCE will be appropriate which will require a strong business case to support the proposed risk being taken and evidence resources are in place to absorb/protect the University from financial impacts of risk taking and ensure continuation of required service delivery without compromising required service delivery.
3-4	Cautious about accepting some low levels of risk in this area but recognising this may be appropriate to deliver necessary innovation and change. Potential advantages to the institution/its stakeholders of taking risk must be significant and robust monitoring and risk management must be detailed.
5-6	Proportionate and moderate levels of risks balanced with clear benefits will be considered, where clear gains for the institution/its stakeholders are evident. These will be supported by robust risk mitigations and resources in readiness to absorb/protect the university from financial impacts of risk-taking to ensure continuation of required service delivery without compromising reputation.
7-8	Elevated but proportionate level of risks balanced with high probability of benefits to drive change in the University may be tolerable but supported by robust risk mitigations and resources which will ensure continuation of required service delivery and protection of reputation.
9-10	Exceptional and innovative opportunities may be pursued where the benefits to the University are deemed to be unique or compelling despite higher levels of risk and where the risk management is sufficiently robust but in the context that highly successful outcomes will benefit the University and its stakeholders and should the project or proposal fail, this would be tolerable in pursuit of the anticipated goals/rewards without compromising University assets or reputation.

	Risk management must be detailed and supported by the relevant Dean or Director. Escalation of proposal to VCE will be appropriate which will require a strong business case to support the proposed risk being taken and evidence resources are in place to absorb/protect the University from financial impacts of risk taking and ensure continuation of required service delivery without compromising required service delivery.