

Committee	Board of Management		
Number on Agenda	17		
Date paper prepared	24/03/2023	Date of committee meeting	29/03/2023
Subject	Risk Management Policy		
Author	Matt Sierocinski King (Cover Paper only)		
Action requested	To approve		
Purpose of the paper	<p>To establish a Risk Management Policy, as required by the Code of Good Governance.</p> <p>Form this, the Board of Management also needs to establish a Risk Appetite.</p>		
Brief summary of the paper	<p>The policy contains:</p> <ul style="list-style-type: none"> Introduction Scope Lines of Responsibility Key Principles <ul style="list-style-type: none"> Role of the Board of Management Role of Audit Committee Role of Executive Leadership Team Role of Internal Audit Role of External Audit Role of College Managers Role of College Staff Implementation of Risk Management <ul style="list-style-type: none"> Policies and Procedures Business Planning and Budgeting Project-Based Risk Annual Review of Effectiveness Risk Owners Register of Risk Effective Date Risk Measurement Grid Appendix 		
Consultation	<p>Audit Committee</p> <p>In April 2023 Audit Committee discussed this matter, with the minutes of that meeting stating the following:</p> <p><i>“Mx Sierocinski King (Board Secretary) introduced this agenda item and spoke about the documents presented. Professor Lewis (Principal) and Mrs Burden (Depute Principal Tertiary) commented further to the committee on</i></p>		

	<p><i>the development and history of the Risk Management Policy. Ms Main (Representative of Internal Auditors) gave an update that a draft internal audit report had been sent to the UHI Shetland Senior Management Team on Monday, with a recommendation for the development of such a policy.</i></p> <p><i>Members of the committee discussed the UHI example attached to the papers, along with the UHI West Highland example, provided via a link here: https://www.whc.uhi.ac.uk/t4-media/one-web/west-highland/about-us/governance/policies/Risk_Management_Polic_2020.pdf</i></p> <p>Action: <i>Audit Committee members were asked to review the two policies presented, and give feedback to the UHI Shetland Senior Management Team, to allow the Senior Management Team to develop a UHI Shetland Risk Management Policy before the next meeting.</i></p> <p>Action: <i>The Board Secretary shall recirculate the UHI risk management strategy and the workshop paperwork to the committee.</i></p> <p>Action: <i>The Senior Management Team shall produce a UHI Shetland Risk Management Policy to come to the next committee meeting.”</i></p> <p>Audit Committee then took further action on this matter, as demonstrated by the draft minutes of its Q4 meeting:</p>
Resource implications	
Risk implications	Governance Risk 6
Link with strategy	Sustainability.
<u>Equality, Diversity and Inclusion</u>	Summarise how any actual or potential (positive or negative) equality, diversity, and inclusion implications have been considered in the development of the paper. Please refer to the Equality, Diversity and Inclusiveness Policy for more information.
Island Community Impact	N/A
Paper status	<p><input checked="" type="checkbox"/> Open – The paper may be circulated to non-members of the committee and published online without restriction.</p> <p><input type="checkbox"/> Restricted – The paper must not be circulated to non-members or published online until after the committee meeting.</p> <p><input type="checkbox"/> Confidential - The paper must not be circulated beyond the committee members and should not be published online. [Please note papers may still be subject to Freedom of Information requests – see below].</p>

<u>Freedom of information</u>	Open If closed/ withheld, select date this will become 'open': Enter a date.
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