

Risk Management Committee - Terms of Reference

1. Purpose

The Risk Management Committee (RMC) was established in accordance with the College's Risk Management Framework and to support best practice in corporate governance

The RMC is responsible for overseeing the successful implementation of the College's Risk Management Framework. This will include responsibility for the co-ordination of risk management activity. It will ensure that the necessary processes are in place to manage College risks and achieve compliance with governance requirements.

The RMC will consider potential risks associated with the college's mission. It will seek to identify and review risks, record risks and mitigations in the Risk Register and ensure that the College is operating in line with the Board's Risk Appetite Statement.

2. Authority and Accountability

The RMC, reports to the Senior Management Team (SMT) and is authorised to make recommendations regarding the management of risk. The RMC reports to SMT by the submission of the [College Strategic Corporate Risk Register](#) each quarter and provides regular reports for information and approval. These are detailed in the table below.

Documentation	Activity
College Strategic Risk register	SMT – after each RMC Audit & Risk Committee – at each meeting Board - Minimum twice per annum Learning & Teaching Committee - annually Finance & Resources Committee – annually
Risk Management Progress Report	SMT and Audit & Risk Committee - Annually
Risk Management Strategy – Review & Update	Minimum every three years

3. Duties

- Review and monitor the College's Risk Management Framework.
 - Act as the College's co-ordinating body on all risk-related policies and procedures in conjunction with other specialist Forums.
 - Assist the SMT in defining an acceptable risk management approach within the organisation.
 - Ensure that adequate systems are in place for implementing, monitoring and reviewing assurances on controls.
 - Ensure that appropriate staff and management training and development opportunities are in place to support the College's Risk Management Framework.
 - Identify strategic risks affecting the College and make recommendations to the SMT as to the ways in which these will be managed.
 - Identify medium to long term risks and opportunities, for example through horizon scanning
 - Review all risk registers and reports from the College's Teams and Projects.
- Each risk register owner will be responsible for highlighting any “high” risk areas of concern to the Committee for consideration, outside the rolling programme of risk register reviews.***

- Update the College Strategic Risk Register, taking account of Team risk registers and then submit to SMT for review.
- Encourage effective Risk Management with strategic partners where risks can have an effect on the College.
- Agree an annual progress report for SMT at the end of each financial year, to include a Risk Management action plan.
- Review the Risk Management Framework every three years as a minimum.
- Inform of any serious untoward incidents and ensure that follow up actions plans are developed, implemented and monitored.
- Review all internal audit reports that relate to risk.
- To seek advice from internal or external specialists about the management of specific risks if appropriate.

The RMC's role will span the entire range of College activities. It will include, for example, the college's Health and Safety Agenda, its ICT systems, HR Management, Estate Management, Equalities, administration systems and its financial management and governance.

4. Membership

The RMC will be chaired by the Director of [Estates and Corporate Services](#) and membership will include representation from both Learning and Teaching and Support staff, and Student Association representation. In addition, at least one member of the Principalship should be a member of the RMC and there should be representation from: Estates, HR, Health & Safety, Communications & Marketing, Digital Services, Student Support Services and a senior member of staff with Curriculum responsibility. There should be at least one additional SMT member and five staff representatives from across the organisation.

This means that there will be a minimum membership of ten on the RMC.

5. Frequency of Meetings

The RMC will meet a minimum of four times a year, with additional meetings arranged if necessary. It will report to the SMT quarterly, allowing SMT to provide an update to the Audit & Risk Committee and the main Board at least twice per annum.

Additional meetings may be called at the request of the Audit & Risk Committee, the Principal or the Group's Chair.

6. Format of Meetings

At the start of each academic/financial year the Chair shall issue a schedule which indicates the dates and times of the Group's meetings for the year, including a Forward Agenda, to include the proposed activities for the year, including any training requirements.

The papers for each meeting shall normally be distributed to all members five working days prior to any meeting. The minutes of all meetings of the Health and Safety Committee shall be routinely returned to an appropriate (normally the next) meeting of the RMC. The minutes of the RMC shall normally be recorded by a member of the College's Administration staff.

7. Quorum

The quorum will be the Chair and four other Committee members, to include at least one other SMT member. Where possible a delegated deputy should attend the meeting in the absence of an RMC member.

8. Reporting Arrangements into the Forum

The RMC receives and reviews the following documents to enable it to successfully discharge its responsibilities:

- College Risk Management Framework
- College Strategic Risk Register
- Team Risk Registers
- Project Risk Registers for large/high risk projects
- RMC Minute & Action Plan
- Relevant internal audit reports and notification of key risks
- Any key documents highlighting risks associated with particular decisions

9. Effectiveness of the Risk Management (RMC)

The effectiveness of the RMC will be monitored through a self evaluation process carried out each year.

10. Review

The Terms of Reference will be reviewed every three years at the same time as the Risk Management Framework is reviewed.

Document Control Information	
Reviewed by the Audit & Risk Committee:	November 2024 - TBA
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