Risk Management Cycle 2023/24

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Risk data will be extracted from the system on the dates in the table below. Committee review dates are shown for reference. You might be asked to update your risks in between reviewing periods by the committees who are reviewing the reports.

Data Claim Date	Compliance Committee	University Executive Board	Audit and Risk Committee	Council
29/03/2023	12/10/2023	26/10/2023	10/11/2023	07/12/2023
24/01/2024	09/02/2024	23/02/2024	05/03/2024	N/A
17/05/2024	29/05/2024	13/06/2024	28/06/2024	11/07/2024

Summary of roles and responsibilities

Role	Responsibility
Risk owner / facilitator	**operational management of risks/controls:** - keep risk environment, risk status, scores/managing actions under live review to ensure managing actions for key risks are tracked and effective - Flag emerging/increasing risks to owning exec team as they arise - Ensure that registers are reviewed/up to date for reporting cycle
Faculty / Division Exec Teams	**operational and strategic oversight:** - Understand and own risks in own area, and shared ownership of risks/ controls with other areas - Ensure that owned risks are appropriately prioritised/managed - Provide narrative for key corporate risks at register submission - Flag emerging/increasing key risks to UEB as they arise
Compliance Committee	**oversight of compliance and effectiveness:** - Seek assurance that the policy and supporting processes have been followed - Provide a forum to challenge the report output prior to UEB review
UEB	**delegated responsibility for risk management :** - Consider the key risks within the cycle, and emerging/increasing risks as they are escalated, including any impact on decision making - Seek assurance that the right risks are identified and effectively managed
Dual Assurance Groups	**act independently to:** - Review risks relevant to their area of expertise, seeking assurance that they are managed effectively - Discuss key risks in their area of expertise that should be reviewed against the risk register
Audit & Risk (A&R) Committee	**act independently to:** - Seek assurance that the policy and supporting processes have been followed - Seek assurance that the right risks are identified, and managed effectively - Seek assurance that emerging/increasing risks are escalated appropriately - Provide assurance of the above to Council
Council	**Accountability for risk management:** - Receive assurance from A&R Committee that risk management is effective - Seek assurance from A&R Committee that the right risks are identified - Annually discuss key risks for consideration against the risk register

If you have any questions, please contact us:

RiskManagement@exeter.ac.uk