

INHERENT RISK <i>[i.e. risk assessment if no controls were in place]</i>						RESIDUAL RISK <i>Revised risk assessment taking into account existing controls</i>		FURTHER ACTION TO IMPROVE CONTROLS <i>(as necessary)</i>				
THREAT <i>A clear statement of the identified threat</i>	PROBABILITY <i>Likelihood of threat being realised, H(igh), M(edium), or L(ow) [from risk score defns.]</i>	CONSEQUENCE <i>A clear statement of the effect that the threat will cause if realised</i>	IMPACT <i>Assessment of the severity of the consequence, H(igh), M(edium), or L(ow) [from risk score defns.]</i>	RISK RATING <i>Combined Probability / Impact score (colour coded as per risk matrix)</i>	RISK TOLERABLE? (Y/N) <i>[determined by where risk rating sits in the risk matrix.]</i>	EXISTING CONTROLS TO MANAGE THE RISK <i>If inherent risk not tolerable, details of controls already in place designed to mitigate the threat and/or address the consequence (contingency plans) [NB - must express in 'control language': controls must be tangible/auditable.]</i>		RISK RATING <i>Combined Probability / Impact score (colour coded as per risk matrix)</i>	RISK TOLERABLE? (Y/N) <i>[see risk matrix]</i>	ACTION <i>If risk not tolerable, action to improve existing controls</i>	ACTION BY DATE	RESPONSIBLE OFFICER
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028/10 Failure to meet For our Future targets for widening access	H	<ul style="list-style-type: none"> <li>Sector fails to widen access and deliver social justice.</li> <li>WA applicants displaced as HEIs focus on 'traditional' recruitment</li> <li>'Capping' impacts adversely on widening access</li> </ul>	H	H/H	N	<ul style="list-style-type: none"> <li>Continue to emphasise WA strategic approaches</li> <li>Continue to support RW partnerships.</li> <li>Higher levels of widening access premia</li> </ul>	Monitor impact of additional funding levers such as increased premia to support widening access.	H/M	N	<ul style="list-style-type: none"> <li>Consider additional mechanisms to incentivise widening access through funding method</li> </ul>	Dec 2010	ALL
030/10 UHOVI unable to achieve objectives within agreed timescales	H	<ul style="list-style-type: none"> <li>Failure of higher education to widen access and upskill HOTV population;</li> <li>Minister sees HE as failing to deliver on UHOVI project;</li> <li>Accountability of public funding is problematic</li> </ul>	H	H/H	N	<ul style="list-style-type: none"> <li>Clear deliverables agreed with UHOVI</li> <li>Attendance at project management board and other monitoring meetings;</li> </ul>	Adjustments to targets to be agreed as appropriate	H/H	N	<ul style="list-style-type: none"> <li>Withhold funding for second phase of project.</li> <li>Dialogue with WAG to secure change to contracted targets.</li> <li>Promote more flexible learning opportunities in response to FoF, including for FDs and CQFW accredited provision.</li> </ul>	As appropriate	
031/10 HE providers fail to establish effective regional partnerships	H	<ul style="list-style-type: none"> <li>Unable to deliver For our Future priority for regional planning</li> <li>Minister will see HE as non-deliverer</li> <li>Missed opportunity to rationalise duplication</li> <li>Missed opportunity for regional efficiency savings</li> </ul>	H	H/H	N	<ul style="list-style-type: none"> <li>Clear Ministerial steer in favour of regional working</li> <li>Arrangements for regions based on current regional structures in HE</li> <li>Consultation completed to gain buy in on way forward;</li> </ul>	<ul style="list-style-type: none"> <li>RCC to assess regional strategies.</li> <li>Clear guidance published on regional strategies</li> </ul>	H/M	N	<ul style="list-style-type: none"> <li>Consultants to be employed to assist development of strategies, improve joint working and share practice between partnerships;</li> <li>Additional funding support for development of regional strategies;</li> <li>Iterative process between regions and officers in finalising strategies;</li> <li>Funding incentives to support regional policy</li> <li>HEFCW to implement regional funding mechanisms</li> <li>HEFCW to meet with regions to 'kickstart' process</li> </ul>	August 2010  From August 2010  From August 2010	
08/08 Funding from the Assembly is insufficient to sustain current levels of funded activity and move to new FoF funding arrangements	H	<ul style="list-style-type: none"> <li>Significant political impact of funding in Wales falling behind that in England and elsewhere in the UK</li> <li>Possible reduction in activity, or inability to maintain adequate volume of activity, which would threaten</li> </ul>	H	H/H	N	<ul style="list-style-type: none"> <li>Dialogue with Assembly about need for funding at a level appropriate to the Assembly's vision, and to the reality of a UK and wider international market for students and staff in higher education.</li> <li>Continue to conduct funding gap analysis on an annual basis;</li> </ul>	<ul style="list-style-type: none"> <li>Supporting the sector to pursue value for money options and efficiencies</li> <li>0% efficiency gains to be applied to some budgets in light of HEFCE decisions</li> </ul>	H/H	N	<ul style="list-style-type: none"> <li>Contribute to Phase 2 of Review of Education Funding in Wales</li> <li>Move towards more explicit focus</li> </ul>	Dec 2010	

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		<ul style="list-style-type: none"> <li>achievement of targets.</li> <li>Institutions unable to maintain and/or develop estates, including meeting statutory responsibilities.</li> <li>Lack of flexibility in profile of above base-line funding</li> <li>Economic downturn tightens financial position further in individual HEIs</li> <li>Closure of institution</li> </ul>				<ul style="list-style-type: none"> <li>Respond effectively to Minister's request for information on funding streams.</li> </ul>	<ul style="list-style-type: none"> <li>Reductions in annual allocations to sector support bodies (eg HEA)</li> </ul>			<ul style="list-style-type: none"> <li>on financial sustainability in respect of allocation of funding and strategic dialogue with institutions.</li> <li>Prepare contributions to Comprehensive Spending Reviews (CSR) as required by WAG</li> <li>Engagement with WAG processes for Strategic Capital Investment Fund</li> <li>Engagement with process of allocating Jones funding outcomes</li> <li>Constant dialogue with Assembly regarding budget implications and be prepared to:</li> <li>Implement challenge process for individual budget lines.</li> <li>Apply tighter efficiency gain on core funding</li> <li>Apply efficiency gains on strategic budget lines.</li> <li>Use funding more strategically to support substantially fewer institutions</li> </ul>		
006/08 REF processes expose relative weaknesses of research performance in Wales	H	<ul style="list-style-type: none"> <li>Research performance and contributions of WHE compares unfavourably with rest of UK and more widely</li> <li>Reputational damage to Welsh research base</li> <li>Sector finds it more difficult to attract external research partners and funders</li> <li>Adverse funding consequences flow, with consequential damage to WHE's ability to impact positively on Welsh economy developments</li> <li>Loss of leading Welsh Research staff</li> </ul>	H	H/H	N	<ul style="list-style-type: none"> <li>Officers contributing to UK-wide discussions on structure and operation of REF</li> <li>Exploring options and possible solutions in RIE Committee</li> <li>RIE Committee to advise Council on clear direction and choices on routes to best secure continued improvement in Welsh Research performance and capacity building against UK standards/benchmarks</li> <li>On UK-wide adoption of REF methodology, open discussions with sector and DCELL on how best to manage consequences for Wales</li> </ul>		M/H	N	<ul style="list-style-type: none"> <li>Strengthen capacity to engage in and influence post-REF debate consultation</li> <li>Ensure information about new impact element shared effectively with sector (e.g. through events involving 2 Welsh pilot HEIs)</li> <li>RIEC Research sub-group being established to investigate how best to improve</li> </ul>	Autumn 2010	Head of BRC/ LT

Corporate Risk Register – May 2010. Register of risks assessed as high, including inherent risks.

HEFCW/10/58 ANNEX E

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										Welsh research performance • Paper under preparation for September Council to exam QR and PGR funding formulae		