



Imperial College Union
Finance and Risk Committee
 Thursday 21 March 2019

| | |
|---------------------------------|---|
| AGENDA ITEM NO. | 12 |
| TITLE | Strategic Risk (SR) Register Review |
| AUTHOR | Malcolm Martin |
| EXECUTIVE SUMMARY | <p>The strategic risks scheduled for review are 1, 2, 4, 5 & 7. The controls measures continue to be in place to mitigate the identified risk.</p> <p>Engagement (SR1) with our members remains strong given the leadership election results, however we need to continue to improve the level of post graduate engagement especially at a time when we have seen a withdrawal of the evening food service in H-Bar.</p> <p>SMG continue to carry the responsibility for staying up-to-date with significant legislative changes (SR2). We have deprioritised the review of whether we need to have a separate trading company which will be pushed back into the new financial year.</p> <p>Leadership have recently commissioned 3 task and finish groups with one looking at our relationship with College and how this will impact our funding agreement (SR7) as we prepare for our negotiations which should conclude by March 2020.</p> <p>Key Questions:</p> <ol style="list-style-type: none"> 1. To what extent are our current controls effective to manage the risks which cannot be eliminated? 2. Are there any gaps in our current control measures? |
| PURPOSE | Committee members are to use the SRR as a tool to ensure that the important strategic risk factors are identified and effectively mitigated to a reasonable level of tolerance. |
| DECISION/ACTION REQUIRED | For discussion |