



## PRESS RELEASE

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### **GRA Appointed Regulator of University of Gibraltar**

The Minister with responsibility for the University, Gilbert Licudi, has appointed the Gibraltar Regulatory Authority (“the GRA”) as the regulator of the University of Gibraltar. In particular, the GRA has been designated as the Gibraltar Authority for Standards in Higher Education and the Gibraltar Higher Education Commission under the University of Gibraltar Act 2015.

In regulations published today, the GRA is given powers to issue a Memorandum of Regulation to the University as well as powers to obtain information from the University and to issue enforcement notices if the GRA considers that the University is failing to comply with the 2015 Act or with requirements under the Memorandum of Regulation.

Specifically, the Memorandum of Regulation sets out how-

- (a) the quality and standards of education in the University shall be monitored;
- (b) compliance by the University with its functions, duties and obligations under the Act shall be monitored;
- (c) the use by the University of its funds including any public funds provided to it shall be monitored;
- (d) other aspects of the University’s performance are monitored;
- (e) the University is expected to demonstrate effective governance and accountability; and
- (f) the University’s autonomy and academic freedom are maintained.

Further, the Memorandum of Regulation requires the University to:



- a. Give an annual assurance on quality and standards informed by an annual report from the Academic Board.
- b. Arrange periodic external quality assurance reviews and share outcomes with the Authority.
- c. Share data on student recruitment, retention, completion, destinations and complaints.
- d. Submit audited accounts to the Authority, complete with a corporate governance statement, statement of primary responsibilities and confirmation that HMGOG funds have been used for the purposes intended.
- e. Give an annual assurance of compliance by the University with the 2015 Act.
- f. Share long-term financial forecasts (business plan) with the Authority.
- g. Submit an annual budget for approval by the Minister.
- h. Produce - and share with the Authority - annual Audit Committee assurances on internal control and risk management.
- i. Arrange periodic independent reviews of Board of Governors and Audit Committee effectiveness and share the reports and action plans with the Authority.
- j. Notify the Authority of any unforeseen material adverse developments that concern quality and standards, finance or internal control.
- k. Alert the Authority to any threats to the University's autonomy and academic freedom.

The appointment of the GRA as regulator of the University is a further stage in the development of the University. It follows the recent appointments of Professor Catherine Bachleda as acting Vice-Chancellor and of Professor Clive Finlayson and Professor Ian Peate to the Board of Governors.