

Audit and Risk Committee
May 2021
Appendix 4

Current list of Risks	
1	College cannot maintain financial stability - Long Term
2	College cannot maintain financial stability - Short Term
3	Failure of financial controls
4	Failure to maximise allocated activity re Government training programmes / EU-funded courses
5	Failure to meet Credit target / danger of overtrading (i.e. above or below SFC-established tolerance levels); failure to retain major public and private contracts.
6	Loss of key staff; failure to recruit suitably qualified staff
7	Breach of Legislation and Associated Regulations
8	Strategically aligned employees
9	Accreditation maintenance & retention
10	Insufficient funds for capital project and maintenance requirements
11	Health & Safety - Staff / Students, Breach of laws & regulations
12	Severe disruption due to major disaster, such as fire or flood
13	Theft of, or damage to, Management Information System
14	Cyber Crime
15	GDPR Compliance
16	Failure of College to evolve and develop new courses
17	Learning & teaching quality not maintained / improved - poorly performing staff
18	Inadequate learning support services
19	Corporate Governance Issues - Board of Management
20	Corporate Governance Issues - Regional Arrangements

List of proposed strategic risks	
1	That the College cannot maintain financial stability
2	That there is a failure of financial controls
3	That there is failure to meet Credit target and /or failure to retain major public and private contracts.
4	That there is a breach of legislation and associated regulations (incl. GDPR)
5	That there are insufficient funds for capital project and maintenance requirements
6	That there is a failure of Health & Safety arrangements incl. a breach of laws & regulations
7	That there is business interruption due to major disaster, IT failure etc
8	That there is a theft of, or damage to, Management Information System (incl. cyber crime)
9	That the quality of learning & teaching is not maintained
10	That there is a loss of, or failure to recruit, strategically aligned employees
11	That there are inadequate learning support services
12	That there is a failure of Corporate Governance arrangements