



South
Staffordshire
College

Risk Management Policy

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Risk Management Policy

1.0 Policy Overview

- 1.1 The purpose of this Policy is to establish the College's approach to risk management, both its attitude to risk and how it ensures mitigation of identified business risks. It is not about avoiding all risks, but about acknowledging risk and taking appropriate action to manage it.
- 1.2 Risk is defined as the real or potential events that may reduce the likelihood of the College achieving its strategic or operational targets. It can be summarised as the combination of the probability of such an event and the subsequent impact of that event.
- 1.3 **All members of staff** have a duty to be aware of the existence of risk and the need to consult with their managers should they uncover or become aware of existing risks, and also if they suspect or envisage future risks.
- 1.4 Business risks cannot all be eliminated – they are either Terminated (eliminated), Transferred (passed to others to manage), Treated (managed to an acceptable level) or Tolerated (managed at current levels).
- 1.5 There is a risk register for each department ("Departmental Risk Registers") which are maintained by the SLT member for that particular department. There is an overarching risk register for the entire College ("Corporate Risk Register") which summarises the most significant risks. From time to time there may also be a "Project Risk Register" which details the risks for a particularly significant College project, such as a major building project.
- 1.6 The College has varying levels of tolerance to different types of risk ("Risk Appetite") for example it may have not tolerance for risk on health & safety issues but more tolerance for risk when considering the launch of full cost courses.
- 1.7 Section 5 outlines the responsibilities of different groups of staff at the College, **all members of staff** should ensure they review and understand this section.
- 1.8 Risk management is about awareness and planning. **All members of staff** should consider the business risks of making changes or introducing anything new, whether this be a process or a piece of machinery or a new course.
- 1.9 **All members of staff**, and in particular **Senior Leadership Team members**, should consider how external changes could affect the College, for example the introduction of a new Ofsted framework.
- 1.10 **Senior Leadership Team members** should review Section 6 to understand how risks can be identified and then assessed, ready for inclusion in their Departmental Risk Register should the risk be of significance.

2.0 Policy Statement and Scope

Policy Statement

- 2.1** The purpose of this Policy is to establish the College's approach to risk management, both its attitude to risk and how it ensures the mitigation and control of identified business risks.
- 2.2** Risk is defined as the real or potential events that may reduce the likelihood of the College achieving its strategic or operational targets. It can be summarised as the combination of the probability of such an event and the subsequent impact of that event.
- 2.3** The College does not seek to avoid risk altogether. The College considers its appetite for business risk (see section 4) based on different business categories and will look for opportunities to further its business objectives where the risks are clear, fully assessed and manageable.

Policy Scope

- 2.4** This Policy applies to all areas of the College including any subsidiaries and will involve all staff and governors.
- 2.5** Other policies and procedures linked to this Policy include:
 - Financial Regulations including the Anti Bribery Policy
 - Business Continuity Policy
 - Fraud Policy & Response Plan

3.0 General

- 3.1** This Policy will be implemented in accordance with all existing and emerging legislation and in accordance with the relevant guidance documents from the Department for Education (DFE) and any other relevant funding bodies.
- 3.2** The College will identify all significant risks to its business and will record these risks on a Corporate Risk Register. Departmental risks will be recorded on Departmental Risk Registers. Risks will be identified using a number of sources as described in this Policy.
- 3.3** The Audit Committee and Board will consider the risks identified to the strategic objectives and make recommendations of any further additional risks to meeting the College's strategic objectives and critical success factors.

System of Internal Control

- 3.4** The College is committed to developing an internal control system that facilitates its effective and efficient operation by enabling it to respond appropriately to significant business, operational, financial, compliance and other risks so as to achieve the business's objectives.
- 3.5** The system of internal control incorporates risk management and is an on-going process. This system encompasses a number of elements that together facilitate an effective and efficient operation, manage risk to an agreed level and support the achievement of the College objectives. This will enable the College to respond to a variety of operational, financial and commercial risks.
- 3.6** Risks are identified, assessed and monitored according to the agreed framework documented in this Policy. This framework is reviewed on a bi-annual basis along with the Policy. Reporting and monitoring arrangements are designed to monitor risks and mitigating actions, identify new or emerging risks and identify changes to the College's risk profile.
- 3.7** Individual risks are continuously reassessed and reviewed as a whole at least on an annual basis. Decisions to rectify problems are taken at ELT or Leadership Team meetings.
- 3.8** Risk Management is embedded within the strategic planning cycle and financial planning framework. The strategic and operational planning and budgeting process is used to set objectives, agree action plans and allocate resources. Progress towards meeting business plan objectives is monitored through the quarterly performance review process.

Annual Review of Effectiveness

- 3.9** The Corporation will be responsible for reviewing the effectiveness of the internal controls of the College using information provided by the Audit Committee and ELT, such as:
 - The Audit Committee Annual Report (and the individual reports that contribute to this);

- Annual Report of the Internal Auditor Service;
- Annual review of internal control and risk management;
- Risk Management Policy.

3.10 In making its decision the Corporation will consider the following aspects: -

- Examine the College's previous performance on risk management and internal control;
- Consider the internal and external risk profile of the coming year, and determine whether the current control arrangements are likely to be effective;
- Assess the College's control environment, including culture, approach and resources with respect to the management of risk;
- The College's objectives and its financial and non-financial targets.

Training

3.11 The Corporation and key College staff will receive appropriate training and updates on risk management and mitigation to enable them to carry out the roles and responsibilities identified in this Policy

4.0 Risk Appetite

- 4.1** Risk Appetite is the amount and type of risk that an organisation is prepared to seek, accept or tolerate. The College is aware of the need to be clear as to the degree of risk that it will assume as a result of any strategy it adopts and any decisions it makes.
- 4.2** The College's risk appetite may vary from time to time and in relation to different activities and any changes will be reviewed by the Audit Committee and approved by the Corporation as part of this Policy.
- 4.3** Consideration should be given to the appetite for different categories of risks and used in context for when making decisions on different aspects of the College. Individual risks on the Corporate Risk Register are also be mapped to the general appetite stated in this Policy
- 4.4** All strategies and decisions that involve any significant increase in the risk profile will be evaluated in terms of the need to identify effective risk reduction arrangements (mitigating factors) that will apply. These may take the form of the application of existing controls and/or procedures or the creation of new ones specifically designed to address the risk(s) involved.
- 4.5** The College will have varying tolerances to different types of risks due to the varying nature of operations and the types of risk to the organisation. The different types of risk appetite are:
- Averse - Avoidance of risk and uncertainty is a key organisational objective
 - Cautious - Preference for safer options that have a low degree of residual risk and may only have limited potential for reward
 - Open - Willing to consider all potential options and choose the one that is most likely to result in successful delivery while also providing an acceptable level of reward and value for money
 - Eager - Willing to be innovative and to choose options offering potentially higher business rewards, despite greater inherent risk.
- 4.6** The application of risk appetite to different aspects of the College operations can be found at Appendix 2.

5.0 Responsibilities

Governors and Chief Executive Principal

5.1 The Corporation will be responsible for: -

- Setting the tone and influencing the culture of risk management within the College, including the level of acceptable risk on a case-by-case basis;
- Determining whether the College has a 'risk taking' or 'risk averse' approach as a whole and on any relevant individual issue. It will also involve determining what types of risk are acceptable and which are not, together with the setting of standards and expectations of staff with respect to conduct and probity;
- Satisfying themselves of the continued financial viability of the organisation and assessing performance against key financial indicators;
- Reviewing the effectiveness of the College's system for the management of financial risks;
- Approving major decisions affecting the College's risk profile or exposure;
- Monitoring the management of high and very high Corporate and Departmental risks to reduce the likelihood of adverse impacts, on a termly basis;
- Ensuring that systems are in place to manage the less significant risks at College management level;
- Reviewing the College's approach to risk management and approving changes or improvements to key elements of its processes and procedures;
- Ensuring the College has a robust and effective system of internal control in place. It will need to form an opinion as to whether the College has satisfactorily complied with this requirement throughout the year. For this, it will take advice from the Audit Committee.
- Approving the Policy and the Corporate Risk Register.

5.2 To execute these duties, the Corporation will receive: -

- Monthly KPIs to assess key strategic plan financial and non-financial targets;
- Updates on changes to the College's risk profile;
- A bi-annual review of the Policy and a termly review of the College Corporate Risk Register;
- An annual report from the Deputy Principal Finance & Resources on the effectiveness of the College's risk management and internal control processes via the Audit Committee.

Audit Committee

5.3 The Audit Committee will be responsible for: -

- Providing advice to the Corporation on the effectiveness of the internal control system;
- Reviewing and making recommendations as appropriate to the Board of Governors in regard to the Policy, the Corporate Risk Register and Risk Appetite;
- Overseeing internal audit, external audit, learner data audits, other audits and management as appropriate in its review of internal controls;
- Taking a lead role in advising on and reviewing the effectiveness of the College's systems for the management of all risks;

- Alerting Governors to any emerging issues;
- Receiving a detailed report or update on key risk management issues as a standing agenda item at each meeting, including a reviewed and updated Corporate Risk Register

5.4 To execute these duties, the Audit Committee will receive: -

- Reports on the actions taken to manage significant risks;
- Updates on changes to the College's risk profile;
- Internal Audit recommendation reports and External Audit management letters;
- Other reports and recommendations which relate to the College's system of internal control;
- Reports on the actions taken to implement recommendations from auditors;
- Reports on updates to the College's risk management framework.

Deputy Principal Finance & Resources

5.5 The Deputy Principal Finance & Resources is responsible for: -

- Being the organisational Lead for risk management (the "Risk Lead");
- Taking overall responsibility for the development, management, administration and implementation of the risk management policy and process throughout the organisation;
- Identifying and evaluating the significant risks faced by the College through a review of the Departmental and Corporate Risk Registers for consideration by the Audit Committee and Corporation;
- Reviewing Departmental Risk Registers and resources at least annually in conjunction with Departmental Heads;
- Providing adequate information in a timely manner to the Corporation and its committees on the status of risks and controls;
- Cascading the risk management culture throughout the organisation.

5.6 To execute these duties, the Deputy Principal Finance & Resources will: -

- Include risk management under the agenda item at quarterly review meetings;
- Annually review of risk management and the system of internal control;
- Chair a working group to collectively review risks and risk management processes on a termly basis ("The Risk Management Group");
- Form working groups to support specific risk areas e.g. business continuity or health & safety. Any such group will have a specific remit and will feed back to the management committees as per the group's terms of reference;
- Identify new and emerging risks through the evaluation of new projects and through changes in the College's external environment;
- Encourage discussion, awareness and training for risk management in the College.

Risk Management Group

5.7 The Risk Management Group will be responsible for: -

- Supporting the College Risk Lead in the identification and management of risks;
- Supporting the Risk Lead in the development, management, administration and implementation of the risk management policy and process throughout the organisation;
- Cascading the risk management culture throughout the organisation.

5.8 To execute these duties, the Risk Management Group will: -

- Review, discuss and support changes to the Policy and procedures;
- Meet on a termly basis and review the College Corporate Risk Register;
- Identify new and emerging risks through their knowledge of current and planned business;
- Encourage discussion, awareness and training for risk management in the College.

Executive Leadership Team (ELT)

5.9 The ELT are responsible for: -

- Supporting the College Risk Lead in the identification and management of risks;
- Reviewing the Risk Register in preparation for release to the Audit Committee;
- Using existing risk assessment procedures to assess levels of risk in proposals to the Corporation (and other Corporation Committees) and the ELT, and consider mitigation methods to handle the potential risks;
- Supporting the review of their Departmental Risk Registers with Departmental Heads in the context of development plans and self-assessment reports;
- Cascading the risk management culture throughout the organisation.

5.10 To execute these duties, the ELT will: -

- Consider risk and risk management at ELT meetings particularly where new, unusual or large projects or ventures are being considered;
- Support the Deputy Principal Finance & Resources in their annual review of the system of internal control and review of Departmental Risk Registers;
- Review and recommend the Risk Management Policy to the Audit Committee;
- Identify new and emerging risks through their knowledge of current and planned business;
- Encourage discussion, awareness and training for risk management in the College.

Department Heads / Leadership Team

5.11 Department Heads will be responsible for: -

- Identifying, assessing, monitoring significant risks within their department and reporting back to the ELT and/or placing risks on their Departmental Risk Register;
- Being aware that their business activities incur varying levels of risk, and that these risks should be balanced, minimised and managed as part of their business plans;
- Maintaining the Departmental Risk Register in conjunction with the Deputy Principal Finance & Resources, and discussing and addressing these risks at the quarterly performance monitoring exercises;

5.12 To execute these duties, the Managers will: -

- Review their department risk registers on an annual basis as a minimum to assess the levels of business risk in their areas and business plans with reference to their Department Risk Registers;
- Encourage discussion, awareness and training for risk management in the College.

College Auditors

5.13 Internal Audit will be responsible for: -

- Part of the annual review relating to the effectiveness of the internal control system within the organisation. It will take account of the corporate risks and the resultant risk management action plan in determining its strategic and annual plan of work;
- Reviewing and testing the systems of control over the risk management process to provide assurance to the Audit Committee that the process is well controlled and being carried out in accordance with the agreed procedures and in a timely manner;
- Undertaking periodic follow up reviews to ensure recommendations have been implemented.

5.14 External Audit will be responsible for: -

- Ensuring that the annual risk management process has been undertaken and that statements on corporate governance have been implemented;
- It should be noted that it is not the role of external auditors to ascertain the robustness or accuracy of the risks identified or the internal controls over their operation. The external auditors do not form an opinion on the effectiveness of the College's corporate governance or its risk and control procedures.

5.15 Other Audits and reviews will be undertaken from time to time, and recommendations may result from these. The Audit Committee will receive and monitor the recommendations.

5.16 Third Party reports from external consultants may add value to existing areas of internal control or may reveal new areas. These can be presented to the Audit Committee where appropriate.

All Members of Staff

5.17 Staff will be responsible for: -

- Being aware of the existence of risk and the need to consult with their managers should they:
 - Uncover or become aware of existing risks;
 - Suspect or envisage future risks emerging;
- Embracing a culture of risk management in the organisation;

5.18 To execute these duties, Staff will: -

- Be made aware of identifying potential risks to the College failing to achieve its objectives;
- Be made aware of the need to raise issues with their managers in a timely manner.

6.0 Risk Management Framework

Identifying Risk

- 6.1 Risks shall be identified using the following sources:
- Departmental Risk Registers reviewed on a regular basis by ELT and Departmental Heads;
 - Information taken from the three year financial forecast, dynamic plan and accountability statement, budgeting process or performance monitoring cycle;
 - Issues discussed at Corporation Meetings and their Committees, ELT and Leadership Team meetings plus other key meetings based on the standardised risk grading discussed on each paper;
 - Other groups and forums including the Learner Voice Forums;
 - Evaluation of new projects or activities;
 - Audit documentation from Internal, External or Third Party visits and assessments;
 - Other relevant sector information and research.
- 6.2 The Risk Management Group will review and consider Departmental Risk Registers, particularly where there are significant changes or new risks.
- 6.3 The manager responsible can draw information from the respective area's Self-Assessment Report (SAR), developmental plans, external party reports and the input of staff views, as examples.
- 6.4 Risks that are identified as being significant can either be assessed in the context of an existing corporate risk (and may increase the level of that risk at a corporate level) or can be considered as an entirely new risk to the organization and added as a new corporate risk.
- 6.5 Where a risk is related to a significant project, for example a new building, it may be beneficial to have a specific Project Risk Register where sub-risks can be properly identified and reviewed, filtering into an overarching risk in the Corporate Risk Register.

Assessing Risk

- 6.6 Risks will be assessed based on likelihood and impact to give a gross risk score. The gross risk score only takes into account the underlying risk before the intervention of controls.

Gross Risk less Intervention of Controls = Net Risk

- 6.7 Likelihood will be based on six levels as shown in the table below: -

Likelihood	Description
1. Highly Unlikely	Unlikely to occur - 0% to 10% Probability of occurring (Very unlikely)
2. Unlikely	Possible within 5 to 10 years - 10% to 20% Probability of occurring (Unlikely)
3. Possible	Possible within 1 to 5 years - 20% to 40% Probability of occurring (Possible)
4. Likely	Possible within 1 year - 40% to 60% Probability of occurring (Likely)
5. Highly Likely	Possible within 6 months - 60% to 80% Probability of occurring (Highly likely)
6. Almost Certain	Possible monthly - 80% to 100% Probability of occurring (Almost certain)

6.8 Impact will be based on six levels as shown in the table below:

Impact	Description
1. Insignificant	Financial: Under £1,000 Learners: Single learner affected Service Quality: Negligible effects on service quality. H&S: Minor Incident (i.e. cut finger) Reputation: No Effects on reputation
2. Minor	Financial: Between £1,000 and £10,000 Learners: Individual groups of learners affected Service Quality: Slight impairment, small change to delivery quality needed. H&S: Minor injury Reputation: Minimal effect
3. Moderate	Financial: Between £10,000 and £25,000 Learners: Many learners on a single site affected Service Quality: Impaired leading to changes required to maintain quality. H&S: Injury, not requiring hospital treatment Reputation: Slight reputation damage arising
4. Serious	Financial: Between £25,000 and £100,000 Learners: Learners on more than one site affected Service Quality: Significant reduction in service quality expected. H&S: Injury, requiring hospital treatment Reputation: Reputation damage is uncomfortable for the organization
5. Major	Financial: Between £100,000 and £250,000 Learners: All current learners affected Service Quality: Cannot be maintained - need to re-assess corporate priorities. H&S: Serious injury occurring Reputation: Reputation damage occurs with Key Stakeholders
6. Catastrophic	Financial: Over £250,000 Learners: All current and future learners within the next five years affected Service Quality: Complete failure of services. H&S: Fatality, Possible long term hospitalisation Reputation: Reputation damage is irrecoverable

6.9 Impact includes five measures - financial, learners, service quality, health & safety and reputation.

6.10 When assessing the impact of a risk, all five aspects of the risk should be considered and the aspect with the highest level of risk used for the overall risk, for example:

- A risk with a financial impact of less than £25k but effects all current learners would be “major”
- A risk which only effects one learner but has irrecoverable reputational damage is “catastrophic”

6.11 The risk is graded based on the matrix below: -

		Likelihood					
		Highly Unlikely	Unlikely	Possible	Likely	Highly Likely	Almost Certain
Impact	Catastrophic	Medium	High	High	Very High	Very High	Very High
	Major	Medium	Medium	High	High	Very High	Very High
	Serious	Low	Medium	High	High	High	Very High
	Moderate	Low	Medium	Medium	High	High	High
	Minor	Low	Low	Medium	Medium	Medium	High
	Insignificant	Low	Low	Low	Low	Medium	Medium

The Effect of Control Measures and Net Risk

6.12 It would be unusual to have a gross risk where no controls have been put in place to mitigate that risk. Once controls are in place, the risk is likely to be less “risky”, and the extent of the reduced risk depends on the strength of the controls in place.

6.13 The assessment of net risk, or residual risk, is assessed on a risk-by-risk basis. Where controls are in place, the risk register will state these controls, and the level of assurance the control can offer.

6.14 If the risk is considered to be well controlled, then the risk’s likelihood or impact can be reduced by a number of grades. The level of control will determine the extent to which the reduction of grades can be made, as per the table below: -

Control	Intervention of Controls	Adjustment
1. Substantial	Excellent quality and highly effective controls are in place	Up to 3
2. Satisfactory	Reasonable quality and relatively effective controls are in place	Up to 2
3. Limited	Poor quality and ineffective controls are in place	Up to 1
4. None	There are no controls available	0

Determination of How to Manage the Risk

6.15 The College should consider how to address each Corporate Risk based on the “Four Ts” framework, which is promoted by the Charity Commission. The four Ts are Terminate, Transfer, Treat and Tolerate:

6.16 Terminate

Avoidance of the risk, for example by terminating the activity giving rise to the risk or by not accepting the risk completely. Where the risks outweigh the possible benefits, risk can be terminated by doing things differently and thus removing the risk, where it is feasible to do so.

6.17 Transfer

Transfer the financial consequences of the risk to third parties or share it, for example by contracting out the risky activity or by taking out insurance to cover the financial risks involved.

6.18 Treat

Retain and control the risk through effective management and monitoring. This is the most common way to handle a risk and involves ensuring that the risk is managed to an acceptable level by prevention and/or control.

6.19 Tolerate

Tolerate the risk as one that cannot be avoided if the activity is to continue.

Corporate Risk Register

6.20 The Risk Management Group and ELT will compile a draft risk register for the Audit Committee and Corporation each September. This will be based on any emerging risks identified in the new academic year’s corporate plans as well as updates to the Departmental Risk Registers.

6.21 For subsequent review cycles in October, February and May, the corporate risk register will be reviewed by the Risk Management Group, in addition to the ELT, prior to review by the Audit Committee and then the Board.

6.22 A finalised **Corporate Risk Register** will be drawn up including all elements listed in section 6.26. The Corporate Risk Register will include all known risks.

- 6.23** The Corporate Risk Register will include a risk map of the controls currently in place to mitigate the risk. The controls evaluation will be shown in summary on the Corporate Risk Register but will have a more detailed outline available separately.
- 6.24** Individual risks will be reported to show if they are increasing or decreasing risks.
- 6.25** The College Dynamic Plan and Accountability Statement action plan, and any other corporate strategic plan, should be cross referenced against the Corporate Risk Register to link the College's strategic targets and corporate risks together.
- 6.26** Operational risks should be included under the relevant Departmental Risk Registers and monitored through the College's monitoring processes including the Risk Management Group. If an operational risk is novel or significant to the risk management system, a new corporate risk can be added using the College scoring system,
- 6.27** The Corporate Risk Register will comprise of the following information: -
- Reference number, risk title, risk owner and date of last review;
 - A description and consequence of the risk;
 - Gross risk scores ("Gross risk") for Likelihood and Impact;
 - Existing controls and the net risk ("Net risk") score;
 - Direction of travel of the risk compared to the previous risk score;
 - Actions required to mitigate the risk;
 - Any contingency actions that may be undertaken should the risk materialize.
 - A traffic light assessment of gross and net risks, plus the direction of travel.

Departmental Risk Register

- 6.28** Academic and support departments need to produce a **Departmental Risk Register**. This will be an operational risk register based on previous year risks, with changes informed by the most recent business planning cycle and any other sources available.
- 6.29** This Departmental Risk Register will be monitored and reviewed at the College's performance monitoring sessions, with the highest five risks being closely scrutinised.
- 6.30** The Departmental Risk Register will contain a more brief presentation of information than the Corporate Risk Register.
- Reference number, risk title, risk owner and date of last review;
 - Gross risk scores ("Gross risk") for Likelihood and Impact;
 - Existing controls and the net risk ("Net risk") score;
 - Direction of travel of the risk compared to the previous risk score;
 - Actions required to mitigate the risk;

6.31 The Departmental risks will be linked to corporate risks. If a risk is novel or significant to the risk management system, a new corporate risk can be added using the College scoring system.

Monitoring and Reporting Risks

6.32 The Corporate Risk Register will be monitored by the following committees: -

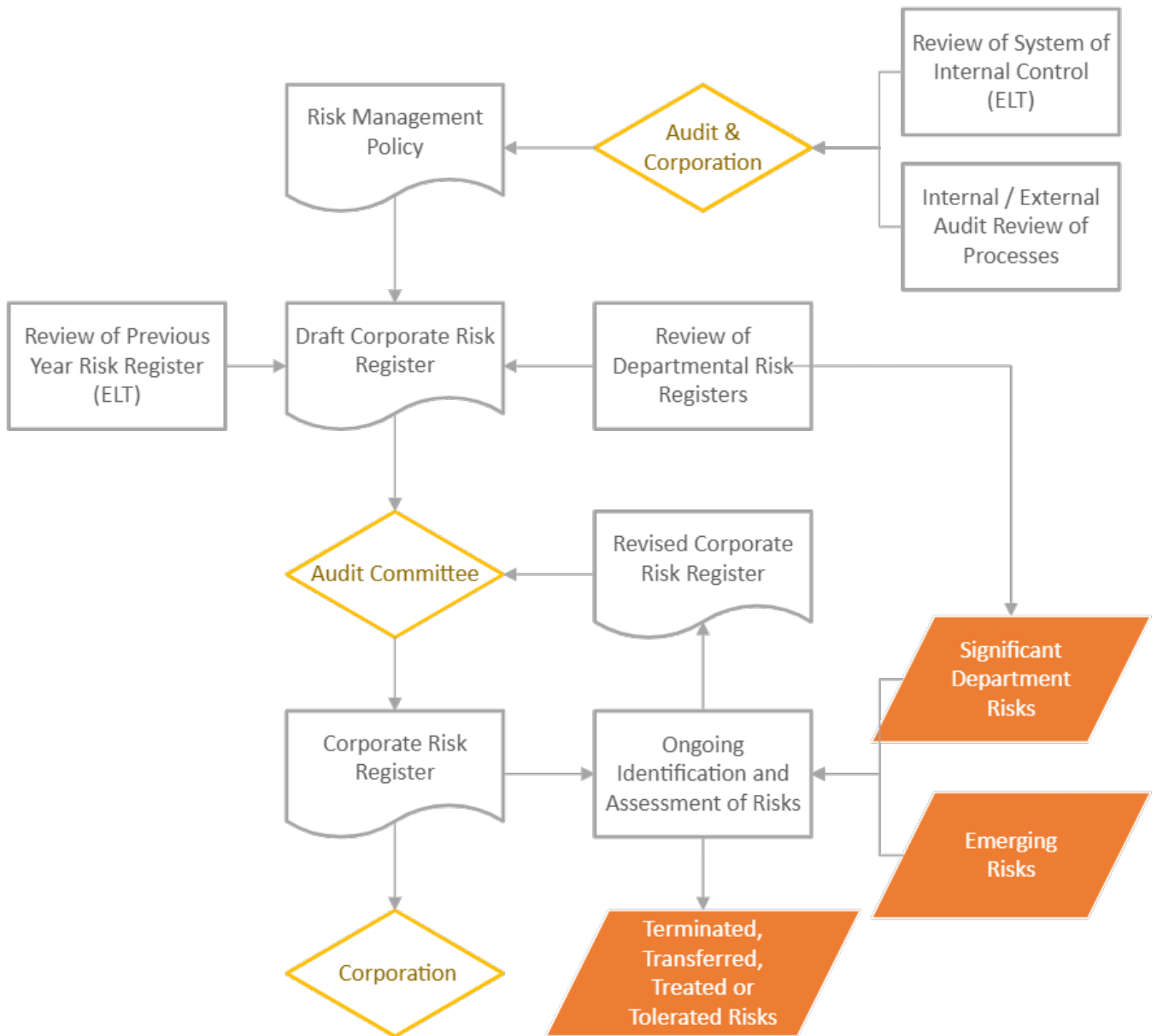
- The Corporation on a termly basis;
- Audit Committee at each committee meeting;
- Risk Management Group at each meeting (one meeting per term);
- ELT on a termly basis prior to the Audit Committee.

The Departmental Risk Registers will be reviewed on a rotating basis at the Risk Management Group meetings.

7.0 Monitoring and Review

- 7.1** The College will review this Policy biennially. This review will take place in March/April, and any policy revisions will be completed and published prior to the completion of the business planning cycle for the subsequent year.
- 7.2** The internal monitoring of the implementation of this Policy will be the responsibility of the Risk Management Group with the Deputy Principal Finance & Resources acting as the lead to produce regular reports for the Board of Governors.
- 7.3** The responsibility for ensuring that this Policy, and its associated processes and procedures, remain appropriate and comply with changes in legislation will be held by the Deputy Principal Finance & Resources.

Appendix 1 - Risk Management Framework Process



Appendix 2 – Risk Appetite Categories

Risk Categories	Risk Appetite	Risk Description	Risk Appetite Description
Financial Sustainability	Cautious	Risks relating to expenditure and income generation	<p>The College has a cautious approach towards financial risks that would impact materially on College financial health and sustainability in the long term and cash levels in the short targets or the financial sustainability of the College.</p> <p>The College has adopted a zero tolerance approach to fraud, bribery and corruption.</p>
Achievement Rates and Learner Outcomes	Cautious	Risks relating to the learner achievements and the various results and quality metrics.	The College has a cautious approach towards learner outcomes although it looks for reliable and effective ways to ensure that achievement metrics continue to improve and more learners are able to achieve their aims each year.
Property	Eager	Risks relating to the College estate and its facilities	<p>The College is open to property projects that will:</p> <ul style="list-style-type: none"> -Improve the condition of poor quality space -Increase capacity in areas with limited space -Improve facilities for learners and staff <p>provided that risks are considered, managed and mitigated against, particularly financial risks.</p>
Funding Body Funded Provision	Open	Risks relating to 16-18 enrolment numbers	The College is hungry for opportunities to maximise enrolments particularly 16-18 learners and apprenticeships.

	Eager	Risks related to adult funded enrolment numbers	The College is open to pursuing business development opportunities providing that risks are considered, managed and mitigated against.
	Open	Risks relating to the quality of learning, teaching and student experience and impact of that on student retention and success	The College has an open approach to educational innovation that improves the student experience and outcomes for students providing that there is no detrimental impact to academic standards.
Commercially Funded Provision	Eager	Risks related to securing and delivering on non-core grant business development and funded programmes	The College is open to pursuing business development opportunities providing that risks are considered, managed and mitigated against.
Technology	Open	Risks relating to the College IT infrastructure	The College has an open appetite for technological innovation that will improve the quality of service delivery providing that risks are considered, managed and mitigated against.
Information/Security	Averse	Risks relating to the College role as a data controller/processor	The College is averse to activity that has the potential to impact negatively on information security.
Governance	Averse	Risks relating to the College's corporate governance structure	The College has adopted an averse appetite to matters of corporate governance and operates a traditional corporate structure.
People	Open	Risks relating to staff, students and visitors including training.	The College takes an open approach to activity that is likely to impact upon the goal of being an excellent organisation and a great place to work for all its people.

	Cautious	Risks relating to staff, students and visitors	The College has an open approach to activity that will impact upon the College values of collaboration, ambition, respect and excellence.
	Averse	Risks relating to staff, students and visitors	The College has an averse approach to activity that may increase the risk of injury, suffering or other detrimental effects.
Strategy	Open	Risks relating to external and internal influences that may impact on the College's ability to implement the Strategic Plan	The College is open to developing new and innovative approaches which will support the delivery of the Strategic Plan.
Safeguarding	Averse	Risks relating to the proper safeguarding learners whether they are young people or adults	The College has no appetite for activity that could result in legislation/regulation or policy breaches.
Health, Safety and Security	Averse	Risk relating to the College's compliance with H&S regulations and the levels of security for staff, learners and assets/property.	The College has no appetite for activity that could result in legislation/regulation or policy breaches.
Legal and Compliance	Averse	Risks relating to the College's compliance with legislative obligations	The College has no appetite for activity that could result in legislation/regulation or policy breaches.
Reputational	Cautious	Risks relating to the perception of the College	The College has a vision of being a College, Employer and Partner of Choice and therefore it takes a cautious approach to activity that has the potential to impact on reputation.