

<b>PROVIDER NAME: CCT College Dublin (CCT)</b>			
<b>POLICY AREA: Section 2: Governance and Decision-Making</b>			
<b>Policy and Procedure Title:</b>	<i>CCTP201: Risk Management Policy</i>	<b>Policy Number: CCTP201</b>	<b>Version: 1.1</b>
<p>The purpose of this policy is to:</p> <ul style="list-style-type: none"> <li>• document the procedure for risk management in CCT to ensure consistent implementation of this approach,</li> <li>• provide assurance to stakeholders that CCT undertakes risk management in a transparent and rigorous manner, and</li> <li>• inform staff development to enhance risk awareness and promote effective risk management.</li> </ul> <p><b>Policy Statement</b></p> <p>Risk management is an essential business continuity strategy in CCT College Dublin and is a fundamental element of strategic decision-making. Effective identification and management of risk enhances the security of the College and provides confidence to stakeholders. Risk management in CCT is a transparent process, supporting the potential for attainment of organisational objectives, and therefore integral to core business processes including:</p> <ul style="list-style-type: none"> <li>• Strategic planning</li> <li>• Financial planning</li> <li>• Operational planning and scheduling</li> <li>• Policy development and review</li> <li>• Programme proposals, design, monitoring and review</li> <li>• Service monitoring</li> <li>• Human Resource planning and performance management</li> <li>• Project management</li> <li>• Collaboration activity</li> </ul> <p>CCT considers effective risk management to be central to good governance and sound business practice. Since its establishment in 2005, the College has been proactive in identifying and mitigating potential risks at all levels of the organisation. With the growth of the College, the expansion of scope of provision and the development and enhancement of systems, processes and services the College established an Audit, Risk and Strategy Committee as an advisory body to the College Board to further strengthen the risk management process.</p> <p>The primary aim of the risk management process is to strengthen resilience and resistance to events or actions that could be detrimental to business growth, sustainability and continuity.</p> <p>The approach to risk management is based on the principle of proportionality in that mitigation measures or the decision of how to respond to a potential risk is no more excessive than necessary. This also means that the primary focus in risk management is on risks which are high.</p> <p>Risk management and business continuity go hand in hand in CCT. Business continuity refers to the systems, procedures, technology and resources the College implements to ensure the ongoing delivery of business operations, or mechanisms for recovery to facilitate this, with minimal interruption, in the instance of a significant event such as fire, flood, weather event, cyber-attack, or a major health incident.</p>			

Risk management is not considered in isolation within the parameters of this policy and procedure. The wider healthy and safety, HR and QA policies of the College play a role in risk identification, reduction, prevention or management. While responsibility for risk management primarily lies within the higher levels of the College governance structure, the College promotes a culture of risk awareness to maximise the potential for of risk identification and reduction.

**Categories of Risk**

The categories of risk that are considered by an organisation are those which are of greatest significance and relevance to the nature of its business. As an independent higher education provider CCT has defined the following risk categories:

<b>Risk Category</b>	<b>Description</b>
Strategic	Occurrences which have the potential the prevent or delay the attainment of strategic objectives of the College or require greater investment than had been planned.
Financial	Events, processes, policies or systems that negatively impact on financial planning and budget or cause financial loss
Operational	Events, processes, policies or systems that disrupt business operations
Regulatory	Changes in or introduction of legislation or regulations that materially impact on college operations and activities
Reputational	The potential for negative perception of the College arising from internal events, decisions, communications, practices or actions, or the inability to satisfy stakeholder expectations or standards.

**Risk Appetite**

No business can operate without taking risk, but business continuity is ensured through the appropriate management of risk. To effectively manage risk, the extent of risk the organisation is willing to accept must be determined based upon the perceived benefits to the organisation in return. This is described as the risk appetite.

Risk appetite and tolerance is influenced by a range of internal and external factors and therefore is not a fixed state. The risk appetite can span a spectrum from risk-averse to risk-taking with the level of acceptable risk varying according to the different categories of risk or within different categories of risk.

In CCT the risk appetite is determined by the College Board. This is considered and agreed in respect of each reach category. The risk appetite is reviewed at each meeting of the Board to ensure the continued suitability for the climate in which the college is operating. The risk appetite is updated annually, or more frequently in exceptional circumstances.

The risk appetite informs action taken following a risk rating being assigned.

Following risk assessment, risks are rated as:

<b>Risk Rating</b>	<b>Description</b>
Negligible	An acceptable level of risk with no requirement for additional measures
Low	An acceptable level of risk with minimal or no additional measures required. Monitoring may be recommended.
Moderate	Normally considered an acceptable level of risk but mitigation measures and monitoring required.
High	An unacceptable risk. Detailed and significant mitigation measures and close monitoring required.
Extreme	An unacceptable risk. Terminate or transfer where possible.

#### **Internal Risk Identification**

Risk awareness and identification is part and parcel of the day-today activities of all staff in CCT College. However, there are specific cyclical activities which require staff to engage in evaluation and review of programmes, systems, policies and services. Self-evaluation, peer evaluation and quality improvement planning are integral to CCT quality assurance and enhancement processes. Risk awareness is embedded within this. When engaging in evaluation activities and goal setting as part of improvement planning all staff are encouraged to consider:

- What barrier(s) may prevent the attainment of each objective?
- For each identified barrier, how likely is it that it will occur?
- If it did occur, what might the impact be?
- What measures may reduce the likelihood or the impact?
- Is there more that can be done?
- Are these measures part of normal operational processes or does this risk require escalation?

#### **Horizon Scanning Risk Identification**

Horizon scanning Horizon scanning is typically undertaken by senior members of CCT but can also be undertaken by any staff member in respect of their area of expertise.

Horizon scanning is the act of reviewing internal activities and the wider sectoral, political, regulatory and economic landscape to identify potential developments and changes that may present potential risk or opportunity or influence the current approaches and activities of the College. Horizon scanning is most likely to highlight emerging risks but can also support strengthening knowledge and understanding, identification of good practice for benchmarking, inform strategy development, and contribute to ensuring resilience.

**Scope**

This policy applies to risk identification, assessment, management and monitoring in respect of all CCT College activities, systems and business functions, and is equally applicable across the corporate and academic governance structure.

**Staff involved:**

CCT College considers risk management to be a college wide responsibility. The following table summarises the responsibilities associated with different roles /bodies/ departments.

<b>Role / Body / Department</b>	<b>Responsibilities</b>
<b>The College Board (the Board)</b>	<ul style="list-style-type: none"> <li>• Overseeing the implementation of this policy</li> <li>• Setting the risk appetite and tolerance parameters of the organisation</li> <li>• The effective assessment, mitigation and monitoring of risks.</li> <li>• Evaluating the adequacy of the college risk management framework.</li> </ul> <p>The Board includes Risk Management as a standing agenda item thus ensuring ongoing monitoring of the college's appetite for risk and internal and external factors that may impact this, continued consideration of the risk register and input into risk management.</p>
<b>The Audit, Risk and Strategy Committee (ARSC)</b>	Responsible for helping to evaluate the appropriateness of risk ratings and associate mitigation measures and advising the Board in respect of same. The Committee takes primary responsibility for considering the Risk Register with a view to making recommendations to the Board.
<b>Academic Council</b>	<ul style="list-style-type: none"> <li>• The identification of risks of an academic and regulatory nature,</li> <li>• Referral of such risks, through the chair of academic council, to the audit, risk and strategy committee,</li> <li>• Monitoring implementation of mitigation measures</li> <li>• Reporting on the adequacy and effectiveness of such measures and</li> <li>• Providing an update on any changes to the level of risk</li> </ul>
<b>Executive Leadership Team (ELT)</b>	<ul style="list-style-type: none"> <li>• Developing the Risk Register on an annual basis and ensuring transfer of ongoing risks on to the subsequent year's register</li> <li>• Documenting and assessing risks and proposing the risk mitigation measures for referral to the Audit, Risk and Strategy Committee</li> <li>• The appropriate and timely allocation of resources to support risk management</li> <li>• Ensuring that proper controls are in place,</li> <li>• Monitoring implementation of risk management measures and the ongoing risk</li> <li>• Reporting to the ARSC and the Board in respect of same</li> <li>• The attainment of strategic and operational objectives</li> </ul>
<b>College President</b>	Takes responsibility for identification of risk relating to legal, strategic and statutory obligations of the College, including but not limited to matters of health and safety and human resources, overseeing implementation of mitigation measures and reporting on adequacy and effective of same.

	The President is also responsible for ensuring that timely action is taken by the relevant parties in the case of an emerging risk arising that requires such action in advance of the next meeting of the Board. The response to the risk should be reported to the subsequent meeting of the ARSC and the Board.
<b>Dean for Administration and Finance</b>	Responsible for the identification of financial risk and reporting on the effectiveness and adequacy of mitigation measures.
<b>Dean of Faculty</b>	<ul style="list-style-type: none"> <li>• Ensuring effective risk identification, management and monitoring in respect of academic programmes, staffing, resource requirements, teaching, learning and assessment practice, and student retention and attainment.</li> <li>• Monitoring and reporting on the adequacy and effectiveness of risk management measures in their area of responsibility</li> <li>• Providing an update on any changes to the level of risk</li> </ul>
<b>Dean of Academic Affairs</b>	<ul style="list-style-type: none"> <li>• Identification of risk relating to academic regulations, quality and standards</li> <li>• Supporting the Academic Council in the oversight of academic risk management and monitoring</li> <li>• Monitoring and reporting on the adequacy and effectiveness of risk management measures in their area of responsibility</li> <li>• Providing an update on any changes to the level of risk</li> </ul>
<b>Managers</b>	<ul style="list-style-type: none"> <li>• Alerting ELT to actual or potential risks, including emerging risk, in their area of responsibility</li> <li>• The day-to-day management of risk in their areas of responsibility</li> <li>• Monitoring and reporting on the adequacy and effectiveness of risk management measures in their area of responsibility</li> </ul>
<b>Academic Affairs and QA Office</b>	<ul style="list-style-type: none"> <li>• Supporting the ELT in the population and maintenance of the Risk Register</li> <li>• Supporting the development, monitoring and review of the Risk Register</li> <li>• Supporting staff development and awareness raising in respect of the Risk Management policy, risk assessment and risk mitigation.</li> <li>• Supporting the review and updating of the risk management policy.</li> </ul>
<b>All staff</b>	<ul style="list-style-type: none"> <li>• Ensuring that they are aware of and comply with all applicable policies and procedures relating to risk management and business continuity</li> <li>• Reporting potential or actual risks</li> <li>• Reporting any incidents that increase the risk level to the college such as health and safety incidents, cyber-security concerns, data protection breaches, for example.</li> <li>• Assisting with risk assessment and proposing mitigation measures</li> <li>• Supporting the implementation of risk management measures and monitoring and reporting on adequacy and effectiveness of these</li> </ul>

Procedure Outline / Method(s) used to carry out this procedure	Responsibility of	Evidence generated by this procedure to ensure its effectiveness
<p><b>CCT Risk Management Process</b></p> <p>Risk Management in CCT is a continual process which operates on an annual cycle. The Risk Register for the upcoming academic year is prepared immediately prior to the start of that academic cycle by the ELT with support from the QA and Academic Affairs Office.</p> <p>This register is compiled in consultation with managers and the Chair of the Academic Council and is informed by horizon scanning and the output of internal risk identification processes, reflecting both a top-down and a bottom-up approach.</p> <p>The ELT assesses the identified risks based on <b>likelihood</b> and <b>impact</b> and assigns a <b>risk rating</b>. This is undertaken in line with guidance provided as part of the risk register. This assessment takes into consideration any existing measures or controls in place and is therefore looking at residual risk i.e., the remaining risk with the existing measures in place.</p> <p>The risk rating, informed by the risk appetite approved by the Board, informs the ELT decision to recommend the risk be tolerated, treated, transferred or terminated (referred to as the “T decision”). The T decision recommended by the ELT will inform potential further actions which ELT will also identify and document on the risk register. An owner will then be assigned. The owner is responsible for overseeing the implementation of the further actions.</p> <p>Once the risks have been assessed and the register has been populated it is referred to the ARSC who will consider the risk rating and proposed actions, endorse or replace the T decision and advise on the suitability of further actions (including recommending additional actions as deemed necessary).</p> <p>The Risk Register and recommendations of the ARSC are forwarded to the Board for consideration. The Risk Register is revised to reflect any changes endorsed by the Board arising from the ARSC recommendations. The ELT oversees and reports on implementation of the agreed further actions.</p> <p>Throughout the academic year, risk reporting continues on a bottom-up basis and risk identification and horizon scanning planning takes place at least once per semester. Newly identified risks are referred to the ELT for assessment and referral.</p>	<p>ELT</p> <p>Academic Council</p> <p>ELT</p> <p>College Board</p> <p>ARSC</p> <p>College Board</p> <p>ELT / All staff</p> <p>ELT / ARSC</p>	<p>Risk Register</p> <p>Documented risk assessment ratings</p> <p>Risk Appetite Statement</p> <p>Minutes and recommendations / report</p> <p>Minutes</p> <p>Minutes of meetings / monitoring reports</p>



<ul style="list-style-type: none"> <li>• Identify any changes to risk likelihood or impact</li> <li>• To ensure the continued suitability of the T decision</li> </ul> <p>Monitoring of risk is encouraged at every level across the college. Staff are advised to consider:</p> <ul style="list-style-type: none"> <li>• Is the risk still present?</li> <li>• Are there additional factors or changes that may have altered the likelihood or impact of the risk?</li> <li>• Is the risk rating still accurate?</li> <li>• Is the monitoring arrangement adequate and sufficient?</li> <li>• Are mitigation measures adequate and effective/ showing signs of impact/ no longer required?</li> <li>• Are objectives on target to be met?</li> </ul> <p>Recommendations to increase or reduce mitigation measures or to change the T decision are determined by the ELT and referred to the Board via the ARSC. The Board reserves the right to delegate this responsibility to ELT for specified risks, categories or risk ratings as deemed appropriate.</p>	<p>ELT ARSC College Board</p>	<p>Risk register update Updated to appetite statement Minutes of meetings Communications</p>
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Monitoring		
Monitor (Job Title)	Frequency	Monitoring Method(s)
ELT / Management Team / Programme and Departmental teams	Not less than once per semester	Risk review informed by stakeholder feedback, horizon scanning, analysis and evaluation of effectiveness of systems, policies and procedures, changes to regulations or legislation.
Programme Leaders / Department or Service Heads	Annually	Annual monitoring reports
College Board	Not less than once per year	Review of appetite statement

## POLICY CONTROL SHEET

Policy Title	Risk Management Policy
Responsible Officer(s)	ELT, ARSC, College Board
Issuance Date	June 2025
Effective Date	June 2025
Last Review Date	September 2022
Supersedes	N/A
Next Review Date	July 2027
Designated Reviewer	ELT
Scope	All staff and activities of CCT

### Revision History

Revision	Approval Date	Revision Description	Originator	Approved By
Version 1.1	June 2025	Minor updates for presentation purposes	Dean of Academic Affairs	Academic Council

### References upon which the Policy section is based

CCT Policy area	Governance and Decision-Making
Statutory & System Wide Basis	The Irish Qualifications and Quality Act (Education and Training), 2012. European Standards and Guidelines for QA in the European Higher Education Area. QQI Core Statutory Quality Assurance Guidelines. Statutory Quality Assurance Guidelines, developed by QQI for Independent/Private Providers coming to QQI on a Voluntary Basis
Related CCT Policies / Forms	This policy integrates with all QA policies of CCT College Dublin along with the CCT Health and Safety Policies, Human Resources Policies and Policies on data protection and information management. The policy should be considered in conjunction with the CCT Risk Register and the approved CCT Risk Appetite Statement.