

# F&GP Risk register development

Financial failure/operating loss. Inability to achieve a balanced budget.

- Owner: F&GP; SMG; GG; IJ; EL
- Action: Efficiency savings found. Grow the business through maximising existing resources. Establish Restructuring/Recovery plan.
- Action plan:
  - Actions to minimize risk/To do
  - Action Owner
  - Completion date

# Action Plan

- **Budget Setting** - timetable set to collate income projections and related expenditures budgets from staff. Aim to maximise existing resources and identify efficiencies at earliest opportunity.
  - GG, IJ, EL, Budget Holders, end Feb 2022
- **Budget Control** - Monitoring processes for both income and expenditure. Unexpected over/under income/expenditure identified early. Regular reporting to F&GP and SMG.
  - GG, IJ, EL, Budget Holders, continuous
- **Employment costs** - Changes as a consequence of national agreements. Regular review of employment cost budget. Continued lobbying of SFC/SGOV to mitigate cost of changes through funding support. Plan for scenarios into the future where support reduces.
  - GG, IJ, EL, F&GP, Principal, continuous

# Action Plan

- **Pension Fund** - Increased costs through employer contributions. Continue to monitor valuations and keep up to date on any options that may be available. Impact of increased costs likely to effect service budgets and should be considered when setting/monitoring budgets.
  - GG, IJ, EL, F&GP, continuous
- **New Funding Streams** - Seek new funding streams, to maximise efficiency of existing activities and for new activities to grow business.
  - HOD's, GG, IJ, EL, F&GP, Capital Spend Working Group, continuous
- **Establish restructuring/recovery plan**
  - Principal, SMG, F&GP, end April

# College estate not fit for purpose.

- Owner: F&GP; Operations & Estates; Capital spend WG; GM; GG; AS;
- Action: Investment in infrastructure subject to external support from Islands Deal or other donors. Campus is currently in reasonably good condition.
- Action plan:
  - Actions to minimize risk/To do
  - Action Owner
  - Completion date

# Action Plan

- **Engagement with Islands Deal** and in-depth planning around best use of the fund available across the campuses
  - F&GP, Operations and Estates, Capital Spend Working Group, GM, GG, AS, continuous
- **Capital Planning Group** has been set up to monitor existing capital spend and plan for future capital investment
  - GG, EL, GM, LB, BM/MI, KB, continuous
- **Development of new and updated list of needs/wants from staff & students:** creation of this list will allow SUHI to provide courses and infrastructure that meet industry standards and needs. List will be agile so we can take advantage of funding as and when it becomes available.
  - Capital Planning Group, all staff & students, end April then continuous

# Action Plan

- **Maintaining planned and reactive repairs** to maintain the condition of the buildings
  - Estates and Operations / GG/ GM/ GY / AGW, continuous
- **Student accommodation** – seek options for developing student accommodation to support growth of activity
  - JL/Estates and Operations / GG/ GM/ GY / AGW, end of academic year
- **New Funding Streams** - Seek new funding streams to support development particularly with regard to reaching Net Zero
  - JL,GG, BH, AS, continuous