

Risk and Opportunity Register - Master Sheet

No.	Date raised	Risk Number	Opportunity/risk description (opportunities shaded in blue)	Risk Appetite area	Risk appetite	IRSP Goals	Current Probability	Current Impact	Current Overall priority	Direction	Strategic	Target Probability	Target Impact	Target Overall Priority
1	01/04/17	R4	Capacity and Capability: (Cause) Risk that increasing demand, public and stakeholder expectations, and/or additional unplanned work and/or reduced availability of staff results in (Threat) key resources being overstretched and having insufficient capacity to deliver all business plan requirements, (Impact) resulting in business operational issues and pinch points, possible failure to deliver regulatory priority activities and impacting upon the ICO's ability to deliver all of its intended objectives and outcomes.	Infrastructure and resources	Open	4	5	4	20	Same ↔	Corporate	2	2	4
2	30/04/19	R73	Compliance culture: (Cause) Risk that as demand and capacity increase and/or changes, the ICO's infrastructure and accountability culture is unable to (Threat) keep up with the pace of change to comply with legal and other obligations expected of a modern regulator (Impact) impacting upon its ability to maintain and increase public trust and be an effective and knowledgeable regulator.	Organisational controls and compliance	Cautious	4	4	4	16	Same ↔	Corporate	2	3	6
3	28/06/17	R3	Expectations Gap: (Cause) Opportunity to ensure that there is a mutual stakeholder and ICO understanding and recognition of the ICO's responsibilities and ability to deliver, (Opportunity) preventing an expectations gap between expected and actual ICO regulatory action; such that we (Impact) improve public trust, confidence and perception of the ICO's effectiveness in its aim to enforce the laws we help shape and oversee.	Regulatory enforcement	Cautious	5, 6	4	4	16	Same ↔	Corporate	3	2	6
4	30/07/18	R46	Financial Resilience: (Cause) Risk that sensitivities in the income growth forecast and new territories of expenditure create inaccurate financial forecasting and planning assumptions (Threat) leading to insufficient funding and financial stress (Impact) impeding the ICO's ability to meet its statutory requirements, and full delivery of all of its intended IRSP goals and outcomes.	Infrastructure and resources	Open	4	4	4	16	Down ↓	Corporate	2	3	6

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5	06/04/20	R84	Major Incident: (Cause) Risk that an internal or external major incident occurs (e.g. extreme weather, fire incident, chemical incident, pandemic (e.g. Covid-19), or deliberate incidents such as terrorist acts) which renders the ICO unable to utilise part or all of its resources and infrastructure (such as staff, buildings, IT systems etc) such that (Threat) the ICO is unable to deliver some, or in extreme cases all of its regulation services, (Impact) increasing public information rights risk for a period of time and resulting in a reduced achievement of the IRSP Goals over the longer period.	Infrastructure and resources	Open	All goals	5	3	15	New	Corporate	4	2	8
6	06/04/20	R85	Managing ICO Reputation: (C) Risk that decisions are taken without giving due consideration to the strategic reputational impact on the ICO (T) such that action is not taken at the right time to proactively and effectively manage the reputation of the ICO (I) impacting upon the ICO's ability to increase public trust and confidence, provide excellent public service and to demonstrate that it is an effective and knowledgeable regulator.	Reputational	Cautious	All goals	3	4	12	New	Corporate	2	2	4
7	30/06/17	R2	Service Excellence: (Cause) To better understand customer and stakeholder needs and create aspiring leadership and staff engagement to (Opportunity) build a service excellence culture resulting in an improved, reliable and responsive customer service, (Impact) enabling the ICO to better deliver all of its IRSP goals, improve public perception and provide excellent public service as a regulator.	Organisational change and development	Open	1, 4	3	4	12	Same ↔	Corporate	2	2	4

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8	22/09/18	R26	Improving Productivity: (Cause) Risk that growth in the ICO's investment in infrastructure, people and process resources (Threat) is not effectively utilised to reduce contradictory and duplication of efforts, minimise delivery gaps, exploit new business models and maximise best use of ICO resources such that (Impact) whilst the ICO grows it does not improve efficiency and productivity and is no better placed to achieve the ICO's IRSP goals and corporate outcomes.	Organisational change and development	Open	4	3	4	12	Down ↓	Corporate	2	2	4
9	27/09/18	R10	Statutory Codes: (Cause) Risk that significantly complex and contentious subject matter (e.g. economic impact), alongside competing stakeholder audience expectations slows the drafting and implementation of Statutory Codes of Practice such that (Threat) the ICO is unable to deliver the Codes within required timescales and to the desired quality through the eyes of external stakeholders (Impact) impacting negatively on the ICO's reputation and relevance as a regulator to deliver across all stakeholders, decreasing its public trust, influence and effectiveness.	Regulatory guidance and strategy	Open	2, 5	3	4	12	Same ↔	Corporate	2	2	4
10	13/04/18	R11	ICO fails to deal with issues arising from Operation Cederberg in a timely and effective way; in particular in relation to the public challenge to ICO regulatory decisions.	Regulatory investigation and intervention	Cautious	5	3	4	12	Same ↔	Corporate	2	2	4
11	19/02/19	R71	Online harms: (Cause) Research and work with key partners and other regulators presents an opportunity (Opportunity) for co-production and influencing the future regulation of online harms which (Impact) assists the ICO with the achievement of all of the IRSP goals and outcomes in particular enforcing the laws we help to shape and oversee and improving information rights practice.	Reputational	Cautious	2, 4, 5	3	4	12	Same ↔	Corporate	2	2	4

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12	27/11/18	R61	Litigation Resource: (Cause) Risk that multiple or a single significant legal challenge or trend emerges (Threat) diverting significant financial and non-financial resources into possibly lengthy legal disputes (Impact) impacting upon the ICO's ability to legally defend itself which could have a domino effect on its decision making, its financial resilience, its reputation as an effective regulator and diluting its operational ability to achieve all of its IRSP goals.	Infrastructure and resources	Open	4	3	4	12	Same ↔	Corporate	2	3	6
13	07/07/20	R88	Future role of the ICO: (Cause) Government led reviews of the role of the future data protection regulatory framework, and of the ICO's role, governance and remit (Threat) leads to organisational and stakeholder uncertainty (Impact) impeding the ability of the ICO to regulate with maximum efficiency and effectiveness, plan for the future and have clarity of its strategic objectives.	Organisational change and development	Open	All goals	3	4	12	New	Corporate	2	3	6
14	01/04/17	R29	Technology Relevant Regulator: (Cause) Insufficient resources, knowledge, training and external engagement prevent the ICO from (Threat) engaging with and effectively regulating emerging technology-based threats to information rights (Impact) such that is impeded in fully achieving all of its IRSP goals, in particular goal #6 and results in poor reputational perception of the ICO as a relevant regulator for cyber related privacy issues.	Staff recruitment, retention and development	Averse	4	3	4	12	Same ↔	Corporate	2	2	4
15	08/03/19	R72	SMOs: (Cause) Risk that the ICO does not sufficiently recognise and act on the needs of small organisations such that the ICO (Threat) does not provide SMOs with value for money relevant services resulting in (impact) low levels or awareness, poor trust and information rights practices from SMOs impacting upon the ICO's delivery of the IRSP goals around increasing public trust and confidence, improving standards of practice and being an effective regulator.	Regulatory guidance and strategy	Open	1, 2	3	4	12	Same ↔	Corporate	2	3	6

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16	02/09/19	R81	Management Board and Executive Team capacity and resilience may not be sufficient to retain clarity of leadership and direction during a critical period of change to the regulatory landscape resulting in delay to the achievement of the IRSP goals and operational, regulatory and organisational priorities	Staff recruitment, retention and development	Averse	4	3	3	9	Same ↔	Corporate	2	2	4
17	06/04/20	R83	Staff Wellbeing and Welfare: (Cause) Opportunity for the ICO to support the wellbeing and welfare of its staff (Opportunity) so that staff are able to continue to work productivity, contribute to the delivery of the outcomes of the office and increase positive engagement (Impact) leading to the successful delivery of prioritised workstreams and a positive culture of engagement and recognition of the ICO as an employer of choice.	Organisational change and development	Open	1, 6	3	3	9	New	Corporate	3	4	12
51	01/04/18	R21	Cyber Security: (Cause) Risk that although the ICO is continuously vigilant with its cyber security controls that as the ICO's profile increases and it innovates with new technology systems, (Threat) it becomes increasingly at risk of a security breach, either malicious or inadvertent from within the organisation or from external attacks by cyber-criminals. (Impact) This could result in many negative impacts, such as distress to individuals, legal, financial and serious reputational damage to the ICO, possible penetration and crippling of the ICO's IT systems preventing it from delivering its regulatory functions and IRSP goals	Security	Averse	6	2	3	6	Same ↔	Corporate	2	4	8

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