

Risk Assessment Worksheet - 2022-23 Business Plan

Risk Worksheet		Ontario Arts Council							
Risk	Related Strategic Priority / Objectives	Impact & Scope Description (Consequences)	Likelihood and Impact	Mitigation Strategies (Action Plans)	Overall Risk Assessment	Risk/Mitigation Funded?	Risk Owner	Target Dates for Mitigation Strategies	
Enter brief description of risk.	What strategic priority would risk affect? (If any, enter related objectives, goal or targets, etc.)	Identify impact if risk occurs; both financial and non-financial (operational, reputation, etc.). Review data, statistics or historical information where possible. Quantify consequences in relation to cost, quality, time (include exact figures and dates).	Likelihood: Rare, Unlikely, Possibly, Likely, or Almost Certain Impact: Insignificant, Minor, Moderate, High or Very High	Mitigation strategies should not include 'asks' for increased provincial funding or resources. Please describe agency strategies to manage risk. Identify whether this strategy is already in place or when it will be implemented (with exact dates). Identify the expected residual risk remaining after strategy has been implemented. State current status of mitigation strategy.	Please consider the current mitigation strategies in place when assessing the overall risk. Low, Medium, High	Has the cost of risk mitigation or entire risk been included in budget allocations?	Position responsible for mitigation strategy and ensuring issue or risk is managed.		
<b>Risk Category:</b>		<b>Strategic / Policy / Performance - risk that strategies and policies fail to achieve required/targeted results and do not properly support business needs; include stakeholder and public perception / reputation risks; potential underachievement of performance targets; and program objectives whose achievement is highly dependent on other initiatives.</b>							
1	Risk that level of government investment in OAC will not allow for strategic investment in Ontario's professional artists and arts organizations, and OAC will therefore not meet the needs of Ontario communities.	All strategic priorities would be affected, making it less possible for the government's investment in the professional arts sector to make Ontario a better place to live, work, visit and invest in.	Investment in arts organizations and support to professional artists could be significantly reduced. Fewer and smaller grants would be directed to the arts sector at a time of rising costs and increasing demands; some program budgets and support to strategic priorities would have to be reduced without adequate funding. There would be job losses among arts professionals, and diminished economic benefits to communities. Reduced tour activities and less opportunity for Ontario to be Open for Business.	Likelihood: Likely Impact: High	Maintaining strong OAC communication with MPPs and government officials to demonstrate the economic and social contributions the arts make through government funding and support; strict control over administrative costs to maximize program spending; improved funding framework to maintain the supports to artists and arts organizations that are vital to Ontario arts sector.	Medium - High; Ongoing Management Review and Discussion is Necessary	Yes	Board and CEO	Ongoing
2	Possibility of inappropriate use of grant money by grant recipients; the risk is loss of credible reputation of OAC.	OAC's policies that guide the conditions which must be adhered to by grant recipients would be affected.	Public perception that one case is not isolated could result in the generalization that grants are not monitored properly. May result in reduced confidence in OAC by government.	Likelihood: Rare Impact: Moderate	Review of applications and final reports by Program Officers, peer assessment review process, internal grant review process (Officers with senior management) for review of grant recommendations, the imposition of conditions before funds are released, requirement of Board approval for all grants over \$30,000.	Low; Risk Can be Managed Through Existing Oversight/Routine Procedures	Yes	CEO	Ongoing
3	Possibility of low investment returns on the operating fund and on private funds which have been donated to create restricted and endowment funds.	This risk may affect OAC's strategic priority of investing in Ontario's vital artists and arts organizations.	Loss of investment revenue in the operating fund could result from delayed receipt of funding from the government. This in turn would lead to reduction in program spending; awards and programs that depend on restricted and endowment fund returns could be reduced significantly.	Likelihood: Possibly Impact: Minor	Stronger operating cash flow management; the Board's Finance and Audit Committee reviews its investment policy, asset mix, and meets with investment managers annually; a long term approach is adopted in determining annual disbursements; strict budget controls are in place.	Low; Risk Can be Managed Through Existing Oversight/Routine Procedures	Yes	Finance and Audit Committee / Director of Finance & Administration	Ongoing
4	The impacts of the COVID-19 pandemic may undermine the viability of arts organizations to the point where some may be forced to shut down.	All strategic priorities would be affected, making the government's investment in the professional arts sector to make Ontario a better place to live, work, visit and invest in less impactful.	Arts organizations have lost a very significant amount of income, some venues have been forced to close, many staff have been furloughed or laid off, donations are decreasing or ceasing, programs have been cancelled, etc. This will make it difficult or impossible for some arts organizations to survive.	Likelihood: Likely Impact: High	Programs delivered in 2020-21 by various levels of government provided some assistance to organizations. Whereas normally OAC assesses only about one third of all funded Operating organizations in a given year, in 2021-22 we assessed all Operating organizations in an attempt to gauge and understand the health and well-being, and the viability of the province's not-for-profit arts organizations that receive Operating funding from OAC. OAC's Arts Response Initiative program supported adaptation and response in a Covid 19 context; the province's Arts Recovery Support Fund, administered through OAC, supported larger organizations in bridging gaps in revenue in order to address revenue shortfalls; OAC continues to support arts organizations in the participation of an arts audience research project in order to provide organizations with data to assist with the planning of re-opening. OAC launched the Artist Presenter Collaboration Projects program in 2021-22 to support Touring and Market Development in response to Covid-related changes, and will continue to run the program in 2022-23.	Medium - High; Ongoing Management Review and Discussion is Necessary	Yes	Board and CEO	March 31, 2022

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5	Possibility that the impacts of COVID-19 will pose a long-term risk to the health and ecology of the arts in Ontario.	All strategic priorities would be affected, making it less possible for the government's investment in the professional arts sector to make Ontario a better place to live, work, visit and invest in.	Arts organizations will need to reinvent themselves and develop new business models, some of which will succeed, while others may not. OAC will need to alter funding approaches to meet the needs of a changing sector	Likelihood: Likely Impact: Very High	OAC's new Strategic Plan will identify the best strategies to address some of the challenges; through consultation, media monitoring, discussion with other funders and ongoing direct work with arts sector representatives OAC will stay abreast of changes in the arts sector as they develop. In response to information gathered OAC may need to change funding programs to support arts organizations as they evolve and renew themselves.	High; Significant Management Attention Required	Yes	Board and CEO	Ongoing
<b>Risk Category:</b>		<b>Governance / Organizational - include risks related to the organizations structure, accountabilities, or responsibilities; risks that culture and management commitment do not support formal structures, include controllership / accounting risks; and issues raised by staff, partners, stakeholders.</b>							
6	Failure to have appropriate representation on OAC's 12-person Board of Directors – geographically and with regard to skills, expertise and the diversity of Ontario, including racialized and Indigenous communities.	This risk would affect OAC's objective of strong Board effectiveness and governance.	Due to increased public and media focus on the issues of racism, future Board appointments should be mindful of the need to increase diversity of representation on OAC's Board. Effective governance requires diverse views and strong skill sets around the board table. A full complement is 12 Board members.	Likelihood: Possibly Impact: Moderate	Encourage government to ensure appropriate board representation when filling vacant positions; conduct Board effectiveness and self-identification surveys, which are reviewed by the Governance Committee and Board not less than biannually.	Medium; Limited Management Review Required	Yes	Board Chair; It should be noted that, given that OAC does not have a say in who is appointed to its Board, the government through the Public Appointments Secretariat also plays a	Ongoing
7	Risk of inadequate succession planning for senior management.	This risk would affect OAC's objective of strong leadership, management and support of the organization.	Challenges in knowledge transfer and corporate history; inefficiencies, errors and delays. Risk associated with an unexpected absence of key personnel. Organizational structure is increasingly lean.	Likelihood: Possibly Impact: Moderate	OAC will make best efforts to develop and implement other means for building resource capacity within departments or specialized external service providers to step-in as required.	Medium; Limited Management Review Required	Yes	CEO	2022-23
8	Potential failure to establish and maintain proper controls in financial and operational management.	This risk would affect OAC's business objective of maintaining appropriate financial reporting and controls.	Increased risk of fraud, weak business workflows and segregation of duties, inappropriate recording and reporting of financial / operational transactions; decreased transparency and accountability.	Likelihood: Rare Impact: High	Ongoing assessment of current control environment; evaluation of workflows and responsibilities; improvement of job designs to support strong organizational controls and risk management; collaboration with auditors to address any potential weaknesses.	Low; Risk Can be Managed Through Existing Oversight/Routine Procedures	Yes	Director of Finance and Administration	Ongoing
<b>Risk Category:</b>		<b>Legal / Compliance - include risk of litigation, risks from non-compliance to applicable laws, acts, and policies, and risks related to contract management</b>							
9	Potential failure to establish and implement proper policies and organizational structures to comply with FIPPA and records management requirements.	This risk would affect OAC's business objective of ensuring strong compliance with legislation and government regulations.	Potential of FIPPA and Records Management policies not covering all areas of business; inadequate organizational resources and training to implement FIPPA policies and respond to FIPPA requests; possibility of privacy breach;	Likelihood: Unlikely Impact: Moderate	Continuation of the development work of strong FIPPA policies to cover all business areas; development of organizational framework to manage FIPPA requests; development of policies and procedures for records management; allocation of resources to records management system development; provision of training and ongoing support to staff.	Low; Risk Can be Managed Through Existing Oversight/Routine Procedures	Yes	CEO	2022-23
10	Terms and conditions of OAC grant applications and payments could be challenged by applicants.	This risk would affect OAC's business objective of ensuring strong administrative compliance with laws and regulations.	Risk of legal dispute relating to grant administration and privacy if the current terms and conditions do not cover enough detail regarding our retention practices as they relate to supporting documents submitted by applicants.	Likelihood: Rare Impact: High	Periodic review of OAC terms and conditions, implementation of new government regulations and directives; legal review of OAC agreements to ensure compliance; development of policies and procedures for changes in granting applications and grant payments; development and implementation of procedures for deletion of sensitive information as defined by the records retention policy; monitoring of information collection and management.	Low; Risk Can be Managed Through Existing Oversight/Routine Procedures	Yes	Director of Granting	Ongoing

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11	Liability exposure to OAC for individual artists (grant recipients) working with vulnerable persons in community settings, schools, etc.	This risk would affect OAC's business objective of having strong administrative compliance with laws and 'duty of care'.	Potential lawsuit for OAC if this risk is not managed pro-actively.	Likelihood: Rare Impact: Moderate	Individual artists, collectives and organizations applying to OAC programs to deliver arts programs in educational or community settings are required to confirm to OAC that the required police background check or vulnerable sector verification has been obtained; provision of relevant information on OAC website.	Low; Risk Can be Managed Through Existing Oversight/Routine Procedures	Yes	Director of Granting	On-going
12	Failure to comply with all government directives such as the Travel, Meal and Hospitality Directive, Procurement Directive, Memorandum of Understanding, etc.	Business Priority - strong administrative compliance with government policy and direction.	Inappropriate use of public resources; negative reporting in the media. Government could lose confidence in OAC.	Likelihood: Rare Impact: Moderate	Ongoing management reports to Board Committees and to the full Board; orientation of new Board members and new staff includes relevant information about directives; rigorous review of expense claims by Finance Office and signing officers; current expense review by Office of Integrity Commissioner; public disclosure of Board and CEO travel expenses.	Low; Risk Can be Managed Through Existing Oversight/Routine Procedures	Yes	CEO	On-going
<b>Risk Category:</b>		<b>Operational / Service Delivery - include risks that products or services will not be completed or delivered as expected; capital or other project delays; level of program efficiency, effectiveness, customer.</b>							
13	Nova, OAC's online granting application system, may not function as expected, and may not support current and future business needs or the needs of applicants.	This would affect OAC's business objective of making the OAC grant application experience a simple and efficient one, and to provide an excellent standard of service to applicants and other system users.	Applicants and staff may not have all the system tools available in Nova; poor customer experience may affect demand and quality of applications; other systems may need to be developed to support business operations.	Likelihood: Possibly Impact: Moderate	Continuous monitoring of and improvements to Nova to add necessary functions and programs; increased resources to the Nova Help Desk for applicant support; working with external vendors to address business needs.	Medium; Limited Management Review Required	Yes	Directors' Committee	On-going
14	Nova's reliability and performance may be negatively affected by external factors.	This would affect OAC's business objective of making the OAC grant application experience a simple and efficient one, and to provide an excellent standard of service to applicants and other system users.	Applicants and other system users may not receive services at a level which meets their expectations; the potential downtime or low performance of Nova may delay applications and require temporary alternative resources to support the system.	Likelihood: Unlikely Impact: Moderate	Working with system vendors to strengthen the Nova platform; development of a business continuity plan so that steps can be taken in the event of poor system performance; maintenance of sufficient backup of the system.	Low; Risk Can be Managed Through Existing Oversight/Routine Procedures	Yes	Directors' Committee	Ongoing
15	Risk of labour disruption or strike action if desired gains aren't made or ratification of collective agreement is significantly delayed.	All strategic priorities would be affected as well as the business objective of maintaining administrative efficiencies.	As most OAC staff are unionized, the impact would be high and would affect many aspects of OAC's business. The operation and reputation of OAC would be at risk. Financial impact due to staff absence and insurance costs. Morale would be affected.	Likelihood: Unlikely Impact: High	Unionized staff are not permitted to strike when there is a Collective Agreement (CA) in place. OAC's current CA will expire on March 31, 2022. We are endeavouring to have a new CA in place as early as possible, thereby minimizing the risk of the union's ability to strike. The requirement to have Treasury Board Secretariat approve our bargaining mandate may limit our ability to negotiate in a timely manner, should approval take longer than anticipated.	Medium; Limited Management Review Required		CEO & Board of Directors	Ongoing
16	Challenges of continued working from home may impact OAC's ability to deliver its services.	All strategic priorities would be affected as well as the business objective of maintaining administrative efficiencies.	Working away from the office limits access to some documents, equipment, and facilities. For example, connectivity issues might reduce productivity; staff working in challenging situations may have reduced productivity; some of OAC's service delivery commitments may be impacted by the limitations of working from home.	Likelihood: Possibly Impact: Minor	OAC has a Business Continuity Plan that has been enacted; adjustments have been made as work from home moves from short-term to longer-term; supports have been provided to staff to improve productivity; new IT applications and tools have been deployed to support remote work.	Low; Risk Can be Managed Through Existing Oversight/Routine Procedures	Yes	CEO	On-going
17	Risk that the challenges of a post-Covid work environment in the office may impact OAC's ability to deliver its services.	All strategic priorities would be affected as well as the business objective of maintaining administrative efficiencies.	The gradual return to the office will include limitations which did not exist prior to the pandemic. For example, staff may need to maintain social distancing during meetings, while working at their desks, in common areas, etc. There also could be higher employee turnover as per current general business trends.	Likelihood: Possibly Impact: Moderate	OAC has developed a return to the workplace plan which includes a graduated process. A small cohort of staff will return first, in order to troubleshoot any issues that may arise from the new protocols that will be in place. Protocols and policies are being developed for return to the workplace and for vaccination protocols.	Medium; Limited Management Review Required		CEO	2022-23

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<b>Risk Category:</b>									
18	Risk of not having the right number of staff, or the right mix of staff levels and skills to achieve strategic goals and manage OAC business.	This would affect OAC's business objective of maintaining of administrative efficiencies.	Inadequate staffing in some areas; work not done as efficiently and effectively as expected; difficulty in recruiting staff with necessary skills. Organizational structure is increasingly lean.	Likelihood: Unlikely Impact: Moderate	Development of staffing plan to address an ever-changing environment, e.g., gathering information to identify changes and evaluate demand and workload; reallocation of resources to better meet demands. A granting process review was done in 2019-20.	Low; Risk Can be Managed Through Existing Oversight/Routine Procedures	Yes	Human Resources Director; Human Resources Committee	Ongoing
19	Risk of not having the flexibility under the new executive compensation program to attract and retain senior executives with necessary skills in a competitive market.	This would affect OAC's business objective of attracting and retaining good employees.	Depending on how long the freeze in executive compensation continues, it could lead to inadequate executive leadership in some areas; employee morale in the management team may be negatively affected; there may be difficulty in recruiting new executives with necessary skills.	Likelihood: Possibly Impact: Moderate	OAC is monitoring market conditions regarding any changes to executive compensation; OAC will endeavour to develop succession plans for the senior executive team.	Medium; Limited Management Review Required	Yes	Board and CEO	Ongoing
<b>Risk Category:</b>									
<b>Information Technology &amp; Infrastructure - include capital project delays, risks related to organizational assets, physical safety and security risks</b>									
20	Risk of IT network failure.	This would affect OAC's business objective of maintaining strong administrative efficiencies.	Loss of productivity and potential loss of valuable data; applicants and other users may not be able to access information.	Likelihood: Rare Impact: High	OAC performs regular network maintenance and testing; use of redundancy where possible; conducts proper data backup and restoring procedures; we are moving toward cloud-based platform where appropriate and developing a business continuity plan and a disaster recovery plan.	Low; Risk Can be Managed Through Existing Oversight/Routine Procedures	yes	Director of Finance & Administration	Ongoing
21	Risk of IT network breach and security compromise.	All strategic priorities would be affected as well as the business objective of maintaining administrative efficiencies.	Potential loss of confidential data and information; breach of privacy; reputational damage for OAC; financial cost as a result of any security breach.	Likelihood: Rare Impact: High	Development of a strong IT policy; providing ongoing user training; proper data backup and restoring procedures; use of third party to improve network security where appropriate; development of Nova audit processes and procedures: review of user onboarding / offboarding processes with HR; taking strong and appropriate actions as required to safeguard security.	Low; Risk Can be Managed Through Existing Oversight/Routine Procedures	yes	Director of Finance & Administration	Ongoing
22	Risk of inadequate IT management systems that may not support information management needs.	This would affect OAC's business objective of maintaining administrative efficiencies.	Ineffective information classification, storage, index, search, and backup system; potential loss of information; may not support FIPPA or other requirements.	Likelihood: Possibly Impact: Moderate	Maintenance of a robust IT management system; proper data backup and restoring procedures; development of procedures for handling and storage of information on various forms of media; development of an information classification system.	Medium; Limited Management Review Required	yes	Directors' Committee	Ongoing
23	Risk of inadequate control of user access of IT systems and insufficient documentations of system level functions and controls.	This would affect OAC's business objective of maintaining strong administrative efficiencies.	Potential loss of confidential data and information; breach of privacy; potential network breach.;	Likelihood: Rare Impact: High	Development of a strong system access policy with access approvals in place; ensuring functions and authorizations assigned to users match their roles and responsibilities; improving system documentation; ongoing user training; proper data backup and restoring procedures; use of third party to improve network security where appropriate; maintenance of IT audit logs on critical IT systems, implementation of a review process; review of user onboarding / offboarding process with HR.	Low; Risk Can be Managed Through Existing Oversight/Routine Procedures	yes	Directors' Committee	Ongoing

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24	Risk of physical threat, injury or security issues, or damage caused by environmental factors, that may impact staff or facilities.	All business objectives would be affected.	Financial impact due to staff absence and insurance costs. Morale would be affected. There would be an operational impact while restoring work environment and a financial impact due to repairs, replacements and the closure of facilities. Operational and service delivery may be impacted if staff cannot work.	Likelihood: Rare Impact: High	Operations conducts a regular safety audit that is reviewed by the Joint Health & Safety Committee. Emergency procedures have been in place since OAC moved to its new premises in 2016, and in September 2019 safety measures were implemented to secure the Reception area of the OAC office. The office now requires security card access.	Low; Risk Can be Managed Through Existing Oversight/Routine Procedures	yes	Director of Finance & Administration, and Director of Human Resources	Ongoing
<b>Risk Category:</b>		<b>All other Risks - Risks that do not fit in any of the above categories. Corporate Social Responsibility concerns - Environment, Climate Change, Energy Management , Health Promotion, Waste Reduction. Include risks relating to third parties such as service or goods providers.</b>							
25	Risk of potential failure of vendors of critical services.	All strategic priorities and business objectives would be affected.	Service delivery in granting, finance, operations, HR, research and communications could all be affected.	Likelihood: Unlikely Impact: Very High	Working with service providers, e.g. Microsoft, SmartSimple, Ceridian, etc. to understand potential risks in their service delivery; service agreements are reviewed regularly; developing business continuity plan; conducting regular vendor reviews.	Medium; Limited Management Review Required	yes	Directors' Committee	Ongoing
26	Risk of major disasters which could interrupt OAC operations.	All strategic priorities would be affected.	Service delivery in Granting, Finance, Operations, HR, Research and Communications could all be affected; in an extreme situation, OAC's physical premise and network could become inaccessible.	Likelihood: Rare Impact: High	Developing a business continuity plan to outline any steps in response to potential disasters; working with service providers to improve service availability in case of such events; developing communication protocols in the event of disasters; maintaining adequate insurance coverage.	Low; Risk Can be Managed Through Existing Oversight/Routine Procedures	yes	Directors' Committee	Ongoing
27	Potential important external issues / factors affecting OAC-funded arts organizations such as: economic outlook and/or shifts in the funding environment, legislative or policy changes, other general or arts-sector specific trends – see environmental scan.	This risk would affect all of OAC's Strategic Priorities.	Impact varies on individual organizations and may have common issues in particular sectors.	Likelihood: Possibly Impact: Moderate	Through consultation and discussion OAC decides if and how we assist arts organizations in these areas. OAC may convene groups of organizations together in facilitated discussion, conduct research, etc.	Medium; Limited Management Review Required	yes	Directors' Committee	Ongoing

Note: The Ontario Public Sector corporate risk categories do not include a separate 'Financial Risk' category. Every risk can have financial and or non-financial impact, as such, the financial impact should be assessed for every risk. If meeting financial budgets/commitments is of concern, risks causing these shortfalls should be identified.