

Strategic Risk Management Overview

18. A strategic risk is a risk to the council's strategic priorities or long-term outcomes; or a risk with a significance that has an impact at the corporate level.
19. The table below provides an overview of the current strategic risk position. Strategic risks are reviewed monthly as part of the Business management and monitoring process. Risks can be added and escalated at any time during the year.
20. Update following the 2024/2025 budget being agreed by Council. The 2024/2025 budget has been agreed by Council on 20 February 2024. This has seen an improvement in the residual risk score and residual risk rating of the strategic risk 08 'The Inability to seek agreement in relation to the policy and budget framework from a minority administration' from 20, Red status in January 2024 to 12, Amber status in February 2024.

| Risk Name | Risk Description | 31 Jan 2024 | | | | |
|--|--|----------------|------------------------------|-----------------------------|------------------------------|---------------------|
| | | Inherent Score | Previous Residual Risk Score | Current Residual Risk Score | Current Residual Risk Rating | Direction of Travel |
| 01. Financial Resilience | The council is not financially sustainable in the immediate/medium term. | 25 | 12 | 12 | ● | → |
| 02. Cyber security | A successful and significant Cyber-attack leading to disruption, damage or compromise of any of the council's computer services, information systems, infrastructure or data. | 25 | 15 | 15 | ● | → |
| 03. HIF1&HIF2 | HIF1 and HIF2 become undeliverable and/or potential financial risk to the council | 16 | 12 | 12 | ● | → |
| 04. Managing Demand across Adult's and Children's Services | Fluctuating demand of community across Oxfordshire can result in varying requirements in resource. | 15 | 12 | 12 | ● | → |
| 05. Special Educational Needs and Disability (SEND) | Local area SEND partnership inspection outcomes found widespread systemic failure. Delay for children having their SEND needs met. Reputational damage (locally, regionally, and nationally). | 25 | 16 | 16 | ▲ | → |
| 06. Oxford Core Schemes | Failure to deliver Oxford Core Schemes (Traffic Filters, Workplace Parking Levy, Zero Emissions Zone and associated city area schemes such as Low Traffic Neighbourhoods) with public support. | 20 | 16 | 16 | ▲ | → |
| 07. Strategic Workforce Planning | A risk that the county council's workforce does not have capacity, capability or resilience to deliver key functions, statutory services or transformational changes required to ensure the councils objectives and long-term priorities are met. Further, that the diversity of the workforce satisfies statutory requirements. | 16 | 12 | 12 | ● | → |
| 08. Policy & Budget | Inability to seek agreement in relation to the policy and budget framework from a minority administration. | 25 | 20 | 12 | ● | ↘ |
| 09. Delivering the Future Together | Failure to deliver organisation wide transformation. | 25 | 16 | 16 | ▲ | → |

Table 9: Strategic Risk Overview for January 2024. Please note that a strategic risk regarding resilience in the face of climate change will be forthcoming early in 2024. The 2024/2025 budget has been agreed by Council on 20 February 2024. This has seen an improvement in the residual risk score and residual risk rating of the strategic risk 08 'The Inability to seek agreement in relation to the policy and budget framework from a minority administration' from 20, Red status in January 2024 to 12, Amber status in February 2024.