

AUDIT and GOVERNANCE COMMITTEE

20 SEPTEMBER 2023

RISK MANAGEMENT OVERVIEW

Report by Lorna Baxter, Director of Finance

RECOMMENDATION

1. The Committee is RECOMMENDED to
 - To approve the Risk Management Strategy 2023 2024

Executive Summary

1. This report sets out updates to the Risk Management Strategy 2023 2024 and an overview of the latest strategic risk register which contains the Council's most significant risks. The strategic risk register is closely managed by the Council Management Team and reported into the Strategic Leadership Team as part of the Council's Business Management and Monitoring Reports. These combined reports contain performance, risk and finance progress updates against the delivery of the current strategic plan priorities.

Introduction

2. The Oxfordshire County Council Risk Management strategy is the overarching framework of the strategic and operational risks are management process across the council. The strategy is reviewed and updated on an annual basis. This annual review ensures the strategy is linked to the budget and business planning process, the strategic plan and captures any external influence that may impact on the risk management process.
3. The current 2022 – 2025 Strategic Plan includes nine priorities, leading positive change by working in partnership to make Oxfordshire a greener, fairer and healthier county.
4. The council has an action plan linking to the recent audit, whereby the Performance and Insight team are working with services to assess training needs and embed the risk management process across the organisation.

Key updates

5. The annual review reflects continual learning and works closely with actions, and also reflected learning from recent training completed.
6. Councillor training was held earlier in the year (June 2023) as part of the Audit and Governance Committee. This was held virtually and recorded covering the key role aspects supporting the overarching strategy and linking to the council's strategic priorities.
7. The Strategic Leadership Team have received the annual risk workshop during December 2022, this includes a thorough review of all strategic risks. The next workshop is due to take place in the October of this financial year.
8. A number of training sessions have also happened at Directorate Leadership Team (DLT) sessions to review and discuss operational risk, awareness of the escalation process and strategic risks for their service area.
9. The consistent approach of using the operational and strategic risk templates has been embedded and updated on the intranet. These simple templates reflect the new Strategic plan nine priorities to ensure all risks align appropriately to the relevant priority/outcomes.
10. The Performance and Insight team have been developing the risk reporting within the same IT system that the council uses for performance reporting. This is developing well and will look to link risks to the performance measures to enable direct impact to be identified and addressed.
11. The team are also working closely with DLT's to discuss performance and risks and the proactive management of risk actions. Reporting of this will be further developed through this financial year.
12. The system and reporting developments will enable improved reporting and awareness
13. As part of continual improvement and review, the risk scoring has been updated to reflect the impacts of financial effects. This has been reflected as part of templates and will be discussed at DLT meetings.
14. The Performance & Insight team are responsible for collating and reporting the Business Management and Monitoring report, once this team is fully resourced, further training will be taking place within this team and regular sessions available for services to attend. Training will be taking place in March 2024.

Strategic Risk Register

15. The term "Strategic risk" refers to both strategic risks (risks to the Council's strategic objectives) and operational or programme/project risks which have been escalated due to the severity of their likelihood and/or impact. It does not necessarily include risks to the community, which are managed through the Community Risk Register, overseen by the Local Resilience Forum, (of which the Council is a member).
16. The Strategic Risk Register records the risks identified as requiring the most senior management attention. The Strategic Risk Register is reviewed monthly by Council Management Team, and bi-monthly by Strategic Leadership Team, Informal Cabinet, Cabinet and is also an agenda item for the performance and corporate services overview and scrutiny as part of the Business Management and Monitoring report.

17. The high-level overview of the Strategic Risks will be reported publicly as part of the Business Management and Monitoring Report pack which goes to the chairs of overview and scrutiny committees and Cabinet.

18. The bi-annual review of the strategic risks will occur during quarter three of this financial year and again in quarter four linking across to the refreshed strategic plan priorities for 2024/25.

Corporate Policies and Priorities

2. The risk management process links to all nine of the strategic priorities. All templates include the link to the strategic priorities to ensure risks are identified with any effect to priorities possibly not being delivered.

Financial Implications

3. There are no significant financial implications from this paper

Comments checked by:

Ian Dyson, Assistant Director finance, ian.dyson@oxfordshire.gov.uk

[Legal Implications]

4. There are no significant legal implications from this paper

Comments checked by:

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Risk Management

5. There are no significant risk implications from this paper.

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