

## **Divisions Affected - All**

### **Audit and Governance Committee**

**21 September 2022**

### **Risk Management Overview**

**Report by Claire Taylor, Corporate Director CODR**

## **RECOMMENDATION**

1. **The Committee is RECOMMENDED to**
  - a) Note the Risk Management Overview; and,
  - b) Note the revised Risk and Opportunities Management Strategy 2022 2023

## **Executive Summary**

2. The Strategic Risk Register contains the Council's most significant risks, which are closely managed and reported monthly into Senior Leadership Team (SLT) as part of the Council's Business Management and Monitoring Reports. These reports contain performance, risk and finance progress updates against the current strategic plan.

## **Background**

3. The OCC Risk Management and Opportunities strategy is reviewed on an annual basis. This 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.
4. The 2022 – 2025 Strategic Plan is a new set of nine priorities, leading positive change by working in partnership to make Oxfordshire a greener, fairer and healthier county.
5. Following the recent audit, an action plan has been devised and the team will be working with all services to assess training needs and embed the risk management process across the organisation.
6. Following the de-coupling with Cherwell District Council the performance and insight team are recruiting to vacancies.

<b>Key updates</b>
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## **Risk and Opportunities Management Strategy**

7. The revised strategy sets out the Council's approach to risk and opportunity management and helps to embed both as a part of Oxfordshire County Council's everyday work.
8. The action plan has been linked to the Audit actions, and also reflected learning from recent training completed.
9. The consistent approach of using the operational and strategic risk templates has been embedded. These templates reflect the new Strategic plan nine priorities so all risks align appropriately to the priority/outcome.
10. Training of councillors has taken place in March 2022 as part of Audit and Governance Committee. The Extended Leadership Team (ELT) reviews the strategic risk register on a monthly basis as part of the Business Management and Monitoring Report updates. ELT also attended a briefing in April 2022. Meetings have been held with all Directorate Leadership Teams to review and discuss operational risk, awareness of the escalation process and strategic risks.
11. The Senior Leadership Team has received a risk workshop during July 2022, this includes a thorough review of all strategic risks.
12. The Head of Insight and Corporate Programmes, and the Assistant Director of Finance completed risk practitioner training and as a result are reviewing and working towards completing a risk health check. This is scheduled to be completed by end of Quarter 3.
13. Once the Performance and Insight team are fully recruited, further training will be taking place within this team and regular sessions available for services to attend.
14. One of the elements of the Senior Leadership Team workshop was also to start a risk working group. This working group will be chaired by a member of the Senior Leadership team and consist of representatives from all the directorates. The risk working group will concentrate on the strategic risks across the council and any risks that are being escalated for review. This group will look at all risks, ensuring a consistent approach of risk identification, escalation and management is in place. Linking all risks to the strategic priorities of the council and any financial implications.

### **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 the Senior Leadership Team, and Cabinet and is also an agenda item for the Performance and Corporate Services Overview and Scrutiny Committee as part of the Business Management and Monitoring report.
17. The high level overview of the Strategic Risk Register 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. External reports will

contain a high level risk annex summarising any material changes (e.g. risks closing, new risks being added, revised scores).

18. The next update will include the high level overview providing a summary of the Council's strategic risks and updated escalation guidance from operational to strategic as agreed by the risk working group.

## **Corporate Policies and Priorities**

19. 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 in any effect to priorities possibly not being delivered.

## **Financial Implications**

20. There are no significant financial implications from this paper

Comments checked by:

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## **Legal Implications**

21. There are no significant legal implications from this paper

Comments checked by: Anita Bradley

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## **Risk Management**

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

Claire Taylor, Corporate Director

Annex: Risk and Opportunities Management Strategy

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