

**Item: 14****Title: Risk Report and Risk Dashboard**

<b>Gweithredu / Action required</b>	For comment and assurance
<b>Amseru / Timing</b>	Routine Reporting
<b>Argymhelliad / Recommendation</b>	Board members are asked to consider and scrutinise the risk report and the risk dashboard.
<b>Risg / Risk</b>	Failing to capture and manage our strategic risks could lead to short and longer-term consequences for Llais.
<b>Cyllid / Finance</b>	There are no direct financial implications for this report.
<b>Amcan cynllun blynyddol / Annual plan objective Amcan cynllun strategol/ Strategic plan objective</b>	Our overview of corporate risks seek to provide assurance to the Board that strategic risks have been identified and are being effectively managed. It forms part of our governance and assurance arrangements.
<b>Ecwiti, Amrywiaeth a Chynhwysiant / Equity, Diversity &amp; Inclusion</b>	There are no direct Equity, Diversity and inclusion matters, but there could be features in each risk.
<b>Cyfathrebu / Communications</b>	Please tick one of the following boxes if this activity will have an impact on: <b>Internal:</b> our people <input checked="" type="checkbox"/> <b>External:</b> our customers/partners/stakeholders <input checked="" type="checkbox"/> <b>External:</b> our organisation's reputation <input checked="" type="checkbox"/>
<b>Cymeradwyaeth / Approval/Clearance</b>	This paper has been cleared by the Interim Board Secretary
<b>Trafodaethau neu penderfyniadau blaenorol / Previous discussions or decisions</b>	The risk dashboard attached is an overview of corporate and strategic risks to the end of August 2024.
<b>Awdur Cyflwyno / Author/presenting</b>	Richard Bevan, Interim Board Secretary.
<b>Dyddiad / Date</b>	17 September 2024
<b>Cefndir / Background</b>	

The board has considered previous versions of corporate risk reports and has provided comments and suggestions on how reporting could be improved. Changes have continued to be implemented and discussed. However, it is recognised that further work is required especially regarding sources of assurance, deadlines for actions and expected outcomes.

The Interim Board Secretary has been undertaking review work on the risk management framework and processes and this will continue. Further information is provided below.

Additional elements have also been added to this report. However, further developments will continue as part of the review, and it is intended that a new style risk dashboard report will be introduced.

## **Manylion/Detail**

### **Risk Management Framework and Review**

Llais has continued to implement and refine its approach to risk management during 2023/2024. A complete review of the risk approach is continuing. It is intended that this will result in a substantial revision of the Risk Management Strategy and approach for Llais. A proposed revised Risk Management Strategy has also been submitted to the Audit and Risk Assurance committee for discussion.

The Audit and Risk Assurance committee will continue to advise on the effectiveness of the implementation of the risk approach to ensure the organisation reaches its full potential in relation to the revised Risk Management Strategy. A revised risk management strategy will be submitted to the board for approval in due course.

In monitoring the ongoing implementation, any risks to the non-delivery or gaps in the achievement of Llais's goals and objectives will be identified and acted upon with remedial actions agreed and implemented to mitigate and ensure the plan continues to progress through Tím Arwain and risk owners. This will be further developed in the coming year through the finalisation and adoption of a Board Assurance Framework. A draft proposed Board Assurance Framework has been submitted to the Audit and Risk Assurance committee for discussion.

At each Llais Board meeting, the Board will continue to receive a strategic risk report, which will provide a high-level account of the top risks included on the Corporate Risk Register. An initial risk dashboard was presented to the July board meeting and further work will be undertaken to develop the dashboard via the OKR system.

### **Current Risk Profile:**

As at end of August 2024, there were 16 strategic risks described within the Corporate Risk Register which represents the most significant risks to the organisation, which could potentially impact on the delivery of the Board's strategic priorities. The residual risk scores of these risks following mitigation are:

- Very High 4
- High 8
- Moderate 4
- Low 0

A new risk has been added during the last review and this relates to the Maternity Services review in Swansea Bay University Health Board.

The other key risk themes of the risks on the corporate risk register are:

- Understanding of Llais's role and remit
- Organisational change and cultural change
- Securing volunteers
- People and skills
- Demand for Llais service and support
- Public and stakeholder expectations of Llais
- Partnerships and service agreements
- IT implementation, systems failure, and cyber security
- Financial position

A copy of the latest risk dashboard as at the end of August 2024 is attached for information.