

**Item: 13**  
**Title: Corporate Risk Report**

<b>Gweithredu/Action required</b>	For comment and assurance
<b>Amseru/Timing</b>	Routine Reporting
<b>Argymhelliad/Recommendation</b>	Board members are asked to receive the revised corporate risk report and corporate risk register for assurance and information.
<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 other than those risks that directly cover financial matters.
<b>Amcan cynllun blynyddol/Annual plan objective</b> <b>Amcan cynllun strategol/ Strategic plan objective</b>	Our corporate risk register provides assurance to the Board, committees and Tîm Arwain that all strategic risks have been identified and effectively managed. It forms part of our governance and assurance arrangements. The Audit and Risk Assurance Committee have a key role on behalf of the Board in scrutinising the organisational approach to risk and advising on the continuing development of the organisational approach to risk management.
<b>Cydraddoldeb/Equity. Diversity and Inclusion</b>	There are no direct equity, diversity and inclusion matters relating to this report, 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 Chief Executive
<b>Trafodaethau neu penderfyniadau blaenorol/Previous discussions or decisions</b>	The report includes the Corporate Risk Register reviewed in January 2025.
<b>Awdur Cyflwyno/Author/presenting</b>	Richard Bevan, Interim Board Secretary.
<b>Dyddiad/Date</b>	16 January 2025
<b>Cefndir/Background</b>	
<p>The Board and its committees, particularly the Audit and Risk Assurance Committee have considered previous versions of the corporate risk register and provided comments and suggestions on how the register could be further developed and improved. Changes have continued to be implemented and discussed over recent months. However, it is recognised that continuing work is required especially regarding sources of assurance, timelines/deadlines for actions, expected outcomes and the finalisation of a corporate risk dashboard, which will be built alongside the developing OKR. The format of the report will also continue to change with an additional column to be added to the next review to clearly identify ongoing actions, which are currently impacting on the reported risk score and show those more clearly, but also ensuring the next stage identified actions, that are yet to commence, are clearly identified separately with timelines to explain the anticipated next stage score/rating.</p> <p>The Chief Executive, Interim Board Secretary and wider Executive Team have undertaken a review of the corporate risk register, and this has been discussed with the Executive Team and Tim Arwain. A revised corporate risk register is attached to this report, which was last updated in January in readiness for the Board Meeting.</p> <p>The Corporate Risk Register currently has 14 strategic risks identified. The key changes since the last assessment of the register in December 2024 are outlined below:</p> <p><b>New Risks:</b> There is 1 new risk relating to staff sickness and wellbeing and the impact on the delivery of services. This has been assessed as currently being an amber (high) risk with a rating/score of 15.</p> <p><b>Risks with an assessed increased level of risk:</b> There are currently no risks that have been identified as having an increased risk rating/score.</p>	

**Risks with an assessed decreased level of risk:** There are 3 risks that have been assessed as having a decreased risk rating/score. There are:

- **Digital and IT implementation** - this risk has decreased from a rating/score of 20 (critical) red risk in December to a risk rating/score of 15 (high) amber risk in January.
- **Finance** – this risk has decreased from a rating/score of 20 (critical) red risk in December to a risk rating/score of 15 (high) amber risk in January.
- **Cyber resilience** – this risk has decreased from a rating/score of 20 (critical) red risk in December to a risk rating/score of 15 (high) amber risk in January.

**Risks where the risk score has remained unchanged:** The remaining 10 risks have unchanged risk scores. However, this does not mean that they are not being actively responded to and that actions are not being taken forward. In the assessment of the Executive Team, it has been recognised that some actions in place might not be currently achieving the level of mitigation that is required to reduce the risk rating/score. As a result, further actions and focus have been identified and will continue to be implemented.

For all risks it is also clear that these risks are being assessed in dynamic internal and particularly external environments, which were new factors and decisions made by others will impact on the level of risks for Llais. Therefore, the originally identified actions by Llais might only maintain the risk at its current level and not reduce it as anticipated. It is therefore important that risk management remains an active process for the organisation, the risk owners and operational and management meetings. Risk will continue to be an important feature of the Board and its committees' governance and assurance arrangements.

As the Board will be aware, a range of development work has been undertaken on the risk management strategy and policy for Llais with engagement of the Board in its development. This is currently being finalised and will come to the Board for approval at its March 2025 meeting. In the interim an organisational risk workshop is being planned in February/early March to engage with the Board and colleagues across the organisation and partners to discuss risk management and to test the new proposals for the future before they come to the Board in March.



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The risk management approach and the reporting of risk is an important component of the Board's overall Board Assurance Framework. As the Board is aware, development work has been completed on a new Board Assurance Framework for the organisation. This too is currently being finalised alongside the development of the OKR and the production of a risk management dashboard.

### **Manylion/Detail**

The Board is asked to note the revised corporate risk register and the planned further developments to the risk management approach in line with the developing risk management strategy and Board Assurance Framework, which will be submitted to the Board for approval in March 2025.