

Item: 7

Title: Llais Risk Management Strategy

Gweithredu / Action required	For consideration and approval by Board
Amseru / Timing	Urgent
Argymhelliad / Recommendation	That the Board agrees the Llais Risk Management Strategy.
Risg / Risk	<p>This Strategy will be the overarching risk management approach for Llais and will guide the risk management activity of the organisation.</p> <p>The Board has responsibility for reviewing and confirming the Risk Management Strategy and it is good practice that this is reviewed annually.</p> <p>The Audit and Risk Assurance Committee assesses the outputs of the reviews and advises the Board on any changes or adoption of a new strategy.</p>
Cyllid / Finance	There are no direct financial implications of this report, but the content of the report could have some aspects which relate to the financial governance arrangements of Llais and links to the wider governance arrangements.
Amcan Cynllun Corfforaethol / Corporate Plan Objective	<p>This work relates particularly to objective 5 – which is to grow and improve as an organisation and be a trusted organisation that is valued by everyone.</p> <p>Good governance arrangements will be an important enabler for the successful operation and delivery of all aspects of the work of Llais and therefore, achieving all key objectives.</p>

Ecwiti, Amrywiaeth a Chynhwysiant / Equity, Diversity & Inclusion	This report does not directly impact in this area.
Cyfathrebu / Communications	Please tick one of the following boxes if this activity will have an impact on: Internal: our people <input checked="" type="checkbox"/> External: our customers/partners/stakeholders <input checked="" type="checkbox"/> External: our organisation's reputation <input checked="" type="checkbox"/>
Cymeradwyaeth / Approval/Clearance	The attachment to this paper has been approved by the Chief Executive.
Trafodaethau/ Penderfyniadau Blaenorol / Previous discussions/decisions	The Board first approved a risk management strategy in March 2023. As part of the ongoing governance review activity, it was requested that a review was undertaken, and an updated risk strategy and policy prepared for the Board.
Awdur/ Cyflwyno / Author/presenting	Richard Bevan, Interim Board Secretary
Dyddiad / Date	17 March 2025
Cefndir / Background	
<p>As mentioned above, the Llais Board adopted a risk management strategy in March 2023. As part of the governance review work commissioned earlier in the year, it was requested that a review was undertaken of the risk approach aligned to other developments and changes in the governance and assurance framework.</p> <p>Review work has been undertaken with regions and corporate functions and discussions held at Tîm Arwain. The Board has also held several development discussions on risk management, our approach and how it used in the organization with advice from the Audit and Risk Assurance Committee.</p> <p>This revised risk management strategy document sets out the proposed reviewed and revised risk management approach for Llais and proposes that over time Llais moves towards models that also embrace and use strength based and positive action orientated frameworks to support Llais in the achievement of its agreed goals and objectives.</p>	

Good risk management can enhance strategic planning and prioritisation, assist in achieving objectives and strengthen our ability to be agile and to respond to the challenges we face.

It can enable Llais to better understand the potential risk of non-delivery of our stated objectives and goals and assist in identifying ways for Llais to positively and appropriately plan and respond.

Manylion / Detail

The Board is asked to consider the reviewed document for approval. Following its endorsement by the Board at a previous Board Development Session and advice from the Audit and Risk Assurance Committee.

The Board, Audit and Risk Assurance Committee and Tîm Arwain have been supportive of the direction of travel but have recognised and advised that further bedding in work was required to ensure that the current risk management system worked effectively before moving forward with a new system.

Therefore, a more gradual approach to implementation of the new arrangements has been suggested with a transition over the next two years to a new strengths based approach. Development discussions and engagement inside and outside Llais will continue to test the proposals and build understanding for full implementation with a workshop planned in the autumn of 2025.

Further work will continue to be undertaken on the streamlining and refinement of the current system to ensure that this works as effectively as possible, and the committees of the Board and Board itself can obtain the information and assurance that they require regarding the strategic and operational activity of the organisation and the general performance of Llais in meeting its stated objectives and goals.

This work is also linked to the introduction of the new Board Assurance Framework.