



AGENDA ITEM

6.2

CTM BOARD

RISK MANAGEMENT STRATEGY

Date of meeting	28/01/2021
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FOI Status	Open/Public
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If closed please indicate reason	Not Applicable – Public Meeting
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Prepared by	Cally Hamblyn, Assistant Director of Governance & Risk
Presented by	Cally Hamblyn, Assistant Director of Governance & Risk
Approving Executive Sponsor	Director of Corporate Governance

Report purpose	FOR APPROVAL
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Engagement (internal/external) undertaken to date (including receipt/consideration at Committee/group)		
Committee/Group/Individuals	Date	Outcome
Board Development Session	3/09/2020	AMENDMENTS IDENTIFIED
Management Board	22/10/2020	ENDORSED
Audit & Risk Committee	14/12/2020	ENDORSED FOR BOARD APPROVAL

ACRONYMS	



1. SITUATION/BACKGROUND

- 1.1 A fundamental review of the current Risk Management Strategy, approved in March 2020, has been undertaken to reflect the change of approach as discussed at Board Development Session on the 3rd September 2020 and progress against the Risk Management Improvement Plan.
- 1.2 The Risk Management Strategy (Appendix 1) has been reviewed and endorsed at the Management Board meeting in October 2020 and the Audit & Risk Committee in December 2020.

2. SPECIFIC MATTERS FOR CONSIDERATION BY THIS MEETING (ASSESSMENT)

- 2.1 The revised Risk Management Strategy is included at Appendix 1. Due to the number of changes made the strategy amendments have not been tracked, however, the key changes are identified below:
- A revised **Risk Domains Matrix** – streamlined domains and new additions have been added.
 - **Risk Management Process – Service to Board** – this has been developed to show the road map of risk escalation through the Health Board.
 - A **Risk Appetite Statement** – drafted following discussions at the Board Development Session.
 - **Risk Appetite Matrix** – the new matrix is based on the example shared by Amberwing and was welcomed by the Board in the session.
 - The final iteration of the Health Board's **Principal Risk's**.
 - The **Board Assurance Framework** approach.

3 KEY RISKS/MATTERS FOR ESCALATION TO BOARD/COMMITTEE

- 3.1 The risk appetite of 'averse' and 'cautious' are considered appropriate due to the current position the Health Board is in regarding targeted intervention and special measures. The Health Board's Risk Appetite will be reviewed on an annual basis.
- 3.2 The grading of Principal Risks has been delayed due to the Health Board's focus in responding to the increase in Covid-19 infections impacting the Health Board and its communities. However, this action will remain on the Risk Management Improvement Plan.

3.3 The development of the Board Assurance Report will require significant input from Strategic Risk Owners, Risk Owners and Performance and Assurance colleagues to ensure it is a robust and valuable tool. At this time capacity is limited to develop this further, however, it has been included in the Risk Management Improvement plan. In the meantime the Board Assurance Framework is the receipt of the Organisational Risk Register and Integrated Performance Dashboard.

3.4 Minor amendments to the strategy were made following the Management Board meeting on the 22nd October 2020 relating to terminology aligned with the new operating model e.g. Heads of Service changed to Clinical Service Group Managers/Leads and some further detail to the risk domains to support the Estates Function.

4. IMPACT ASSESSMENT

Quality/Safety/Patient Experience implications	Yes (Please see detail below)
	Aim to mitigate risks to patients and staff
Related Health and Care standard(s)	Governance, Leadership and Accountability
	All Health and Care Standards are included
Equality impact assessment completed	No (Include further detail below)
Legal implications / impact	There are no specific legal implications related to the activity outlined in this report.
Resource (Capital/Revenue £/Workforce) implications / Impact	There is no direct impact on resources as a result of the activity outlined in this report.
Link to Strategic Well-being Objectives	Provide high quality, evidence based, and accessible care

5. RECOMMENDATION

5.1 The Health Board are asked to **APPROVE** the Revised Risk Management Strategy and the following key appendices:

- **Risk Domains Matrix**
- **Risk Management Process – Service to Board Escalation**
- **Risk Appetite Statement**
- **Risk Appetite Matrix**
- **Principal Risks**
- **Board Assurance Framework**