

Strategy:	Risk Management Framework 2021-2024	
Policy Library Number:	TW10-002	
Version number:	Version 16	
Date this version approved:	September 2021	
Approving committee:	Board of Directors	
Author(s) (job title)	Head of Risk	
Executive Director:	Director of Corporate Affairs	
Division/Directorate:	Corporate	
Trust Wide (Yes/No)	Yes	
Links to other Strategies, Policies, SOP's, etc.	Risk Management Policy (TW18-002) Risk Management Process (TW10-002 SOP)	
Date(s) previous version(s) approved: (if known)	Version: 14: 15:	Date : November 2016 April 2018
<b>DATE OF NEXT REVIEW:</b>	<b>September 2024</b>	
Manager responsible for review: (Job title)	Head of Risk	

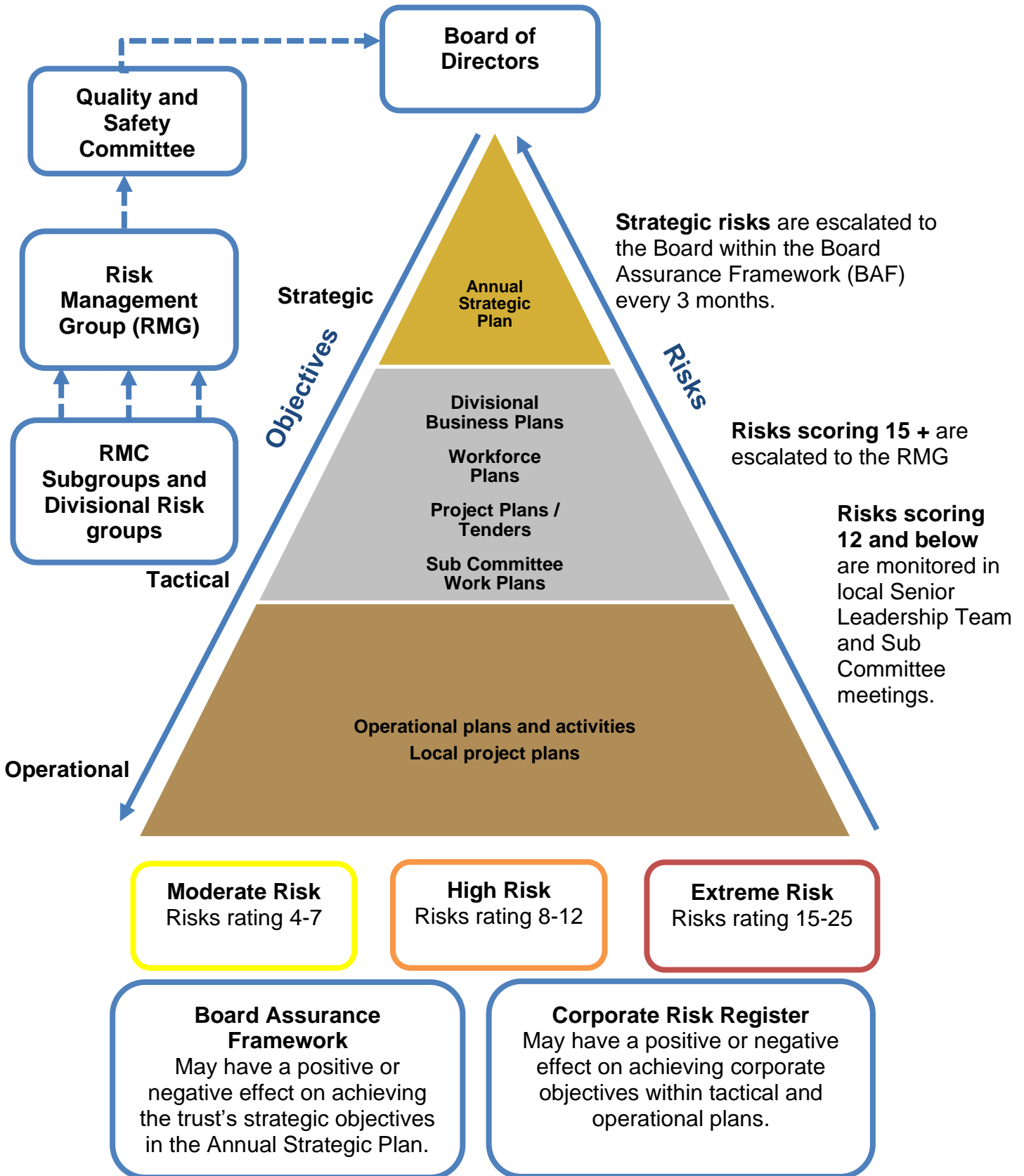


**AT ALL TIMES, STAFF MUST TREAT EVERY INDIVIDUAL WITH RESPECT  
AND UPHOLD THEIR RIGHT TO PRIVACY AND DIGNITY**

<b>CONTENTS</b>	<b>TITLE</b>	<b>PAGE NO.</b>
	RISK MANAGEMENT FRAMEWORK	2
1	INTRODUCTION	3
2	SCOPE, CRITERIA AND CONTEXT	3
3	MAIN PRINCIPLE A: GOVERNANCE AND LEADERSHIP	3
4	MAIN PRINCIPLE B: INTEGRATION	4
5	MAIN PRINCIPLE C: COLLABORATION AND BEST INFORMATION	4
6	MAIN PRINCIPLE D: RISK MANAGEMENT PROCESS	5
7	MAIN PRINCIPLE E: CONTINUAL IMPROVEMENT	8

<b>APPENDICES</b>	<b>TITLE</b>	<b>PAGE NO.</b>
1	RISK APPETITE STATEMENT	9
2	RISK MANAGEMENT STRATEGY 2018-2021 IMPLEMENTATION PLAN	12

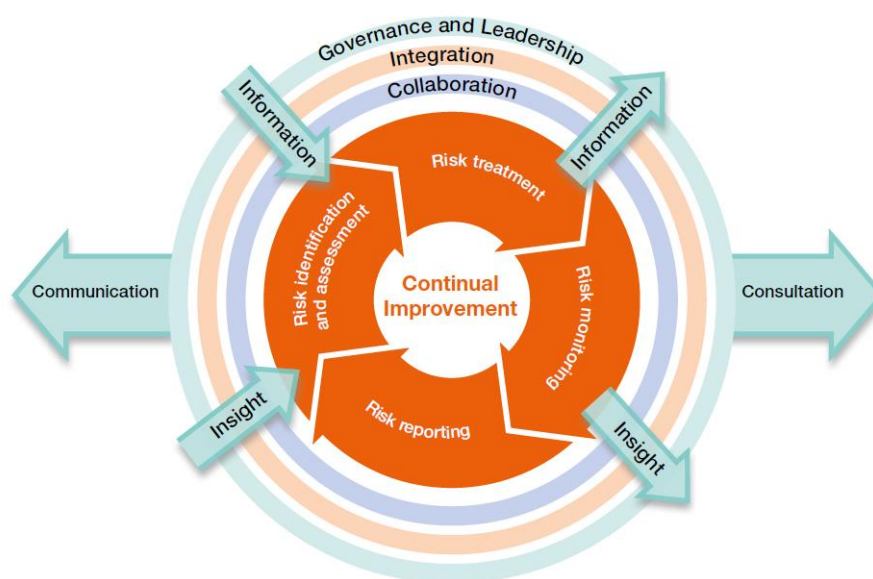
**Risk Management Framework 2021-2024**



## 1. INTRODUCTION

- 1.1 It is the vision of Wrightington, Wigan and Leigh Teaching Hospitals NHS Foundation Trust (WWL) to be a provider of excellent health and care services for our patients and the local community. Underpinning delivery of our strategic ambitions are the five behaviours which we all seek to embody as WWL people: 4ward Thinking; Working Together; Accountable; Respectful and Demonstrate Compassion. To achieve our vision, we have three strategic priorities: improving, integrating, innovating and four ways to focus our objectives: Patients, People, Performance and Partnerships, which encapsulate the areas on which we want to focus our development and improvement. This ambition is set within the context of the external and internal environment and is underpinned by our annual strategic and corporate objectives. Implementing the Risk Management Framework ensures that we embed risk management in our trust activities and that we manage risks effectively and efficiently to deliver our vision.

## 2. SCOPE, CONTEXT AND CRITERIA



Risk Management Process (adapted from Gov: The Orange Book 2020 and ISO 31000:2018)

- 2.1 The Risk Management Framework supports the consistent and robust identification and management of opportunities and risks within desired levels across WWL, supporting openness, challenge, innovation and excellence in the achievement of objectives.

### 3. MAIN PRINCIPLE A: Risk management will be an essential part of governance and leadership, and fundamental to how the trust is directed, managed and controlled at all levels.

- 3.1 The Risk Management Policy sets out the respective duties and responsibilities for specific committees, groups and individual members of staff. The trust board is corporately accountable for ratifying, adhering to, and delivering the Risk Management Framework. The board will determine and continuously assess the nature and extent of the principal risks that the trust is exposed to and is willing to take to achieve its objectives - its risk appetite – and ensure that planning and decision-making reflects this assessment.

3.2

3.2 The accountable officer, supported by senior management, will demonstrate leadership and articulate their continual commitment to, and the value of, risk management through developing and communicating the Risk Management Framework to the trust and other partners, which will be periodically reviewed.

**4. MAIN PRINCIPLE B: Risk management will be an integral part of all organisational activities to support decision-making in achieving objectives.**

4.1 The Trust will:

- 4.1.1 be open and transparent about its understanding of the nature of risks and about the process it is following in handling them.
- 4.1.2 seek wide involvement of those concerned in decision-making processes.
- 4.1.3 act proportionately and consistently in dealing with risks.
- 4.1.4 base decisions for intervention on relevant evidence, including expert risk assessment; and
- 4.1.5 place responsibility for managing risks to those best able to control them.

**5. MAIN PRINCIPLE C: Risk management will be collaborative and informed by the best available information and expertise.**

5.1 Effective communication can only be achieved if there are channels up, down and across the trust, to receive, escalate, disseminate information specific to risks. These channels allow staff to participate in, or be effectively represented in, decisions about managing risk.

5.2 The trust will ensure that appropriate and effective methods of communication are in place including:

- 5.2.1 Accurate and clear information flows that are accessible to all.
- 5.2.2 Communication channels exist from Ward to Board.
- 5.2.3 Time is allocated to discuss, manage and challenge risks in line with the Risk Management SOP.
- 5.2.4 Plans are formulated by Divisions to ensure risks and safety critical messages are clear and cascaded to their wider team.
- 5.2.5 Staff are competent to contribute to their local risk management processes and encouraged to identify risks and formulate control measures.
- 5.2.6 By introducing key actions to improve communicating risks effectively, the understanding of risk appetite and tolerance will improve.
- 5.2.7 bring together different functions and areas of professional expertise in the management of risks.
- 5.2.8 ensure that different views are appropriately considered when defining risk criteria and when analysing risks
- 5.2.9 provide sufficient information and evidence to facilitate risk oversight and decision making; and
- 5.2.10 build a sense of inclusiveness and ownership among those affected by risk.

5.3 Subject matter leads will provide expert judgement to advise the trust's committees to:

- 5.3.1 set feasible and affordable strategies and plans.
- 5.3.2 evaluate and develop realistic programmes, projects and policy initiatives.
- 5.3.3 prioritise and direct resources and the development of capabilities.
- 5.3.4 identify and assess risks that can arise and impact the successful achievement of objectives.
- 5.3.5 determine the nature and extent of the risks that the trust is willing to take to achieve its objectives.
- 5.3.6 design and operate internal controls in line with good practice; and
- 5.3.7 drive innovation and incremental improvements.

## 6 MAIN PRINCIPLE D: Risk management processes will be structured to include:

- 6.1.1 **risk identification, analysis, and evaluation as part of a risk assessment** to determine and prioritise how the risks should be managed.
- 6.1.2 the selection, design and implementation of **risk treatment** options that support achievement of intended outcomes and manage risks to an acceptable level.
- 6.1.3 the design and operation of integrated, insightful and informative **risk monitoring and review**; and
- 6.1.4 timely, accurate and useful **risk recording and reporting** to enhance the quality of decision-making and to support management and oversight bodies in meeting their responsibilities.

## 6.2 RISK IDENTIFICATION AND ASSESSMENT

### 6.2.1 RISK IDENTIFICATION

- 6.2.1.1 Risk identification activities provide an integrated and holistic view of risks, organised into categories relating to the four principal objectives: patients, people, performance and partnerships.
- 6.2.1.2 The trust will establish risk management activities which cover all types and sources of risk.
- 6.2.1.3 The aim is to understand the trust's overall risk profile. The trust will use a range of techniques for identifying specific *risks* that may potentially impact on one or more objectives. Risk prioritisation is supported by risk assessment, which incorporates risk analysis and risk evaluation.

### 6.2.2 RISK ANALYSIS

- 6.2.2.1 The purpose of risk analysis is to support a detailed consideration of the nature and level of risk. The risk analysis process uses a common set of risk criteria to foster consistent interpretation and application in defining the level of risk, based on the assessment of the *likelihood* of the risk occurring and the *impact* should the *uncertain event* happen.
- 6.2.2.2 The level of risk will be determined at three stages:
  - 1) **Risk appetite** is the level of risk with which the trust **aims** to operate.
  - 2) The **current risk position** is the risk level at which the trust is currently operating. This level is tolerated by default, where cessation of activity is not an option. Risks are subject to management to drive activity into tolerance or appetite parameters.
  - 3) **Risk tolerance** is the level of risk with which the trust is **willing** to operate, given current constraints.

### 6.2.3 RISK APPETITE AND RISK TOLERANCE

- 6.2.3.1 The success of the trust is a result of effectively managing our strategic and corporate risks, which in turn support the achievement of our objectives. The trust acknowledges that an element of risk exists in all activity it undertakes.
- 6.2.3.2 Risk appetite is defined as the level of risk with which the trust **aims** to operate. Too great a risk appetite can jeopardise a project or activity whilst too little could result in lost opportunity.

- 6.2.3.3 Risk tolerance is the level of risk with which the trust is **willing** to operate, given current constraints. This balances the funding position with the position outlined in trust's objectives. The tolerance position will shrink as the organisation optimises the risk position. Above this threshold, the trust will actively seek to manage risks and will prioritise time and resources to reducing, avoiding or mitigating these risks.
- 6.2.3.4 The Trust Board will agree the risk appetite and risk tolerance levels for the trust as part of the annual strategic planning process.
- 6.2.3.5 A risk leader from the Executive Management Team will be designated for each high-level risk on the Board Assurance Framework. Appropriate managers will be designated for all other risks. Risk leaders will ensure that their risk management plan addresses the risks identified and will be required to monitor the status of their risks through the relevant meetings.

## 6.2.4 RISK EVALUATION

Once the assessment of risk has been undertaken, an evaluation of the risk will be undertaken. The evaluation is to determine whether the risk level is within risk appetite, tolerable, or whether the risk requires further control measures to reduce its level, known as risk treatment. The evaluation process involves considering the level of risk and the time, cost and effort involved in reducing the risk rating further.

- 6.2.4.1 The aggregated risk appetite and risk tolerance levels for each of the trust's principal objectives will be set by the Board as part of the annual strategic planning process. Risks scoring 15 or above will be escalated to the Risk Management Group. The trust's willingness to accept a risk above the risk appetite or tolerance level will depend on which of the principal objectives is at risk and the positive or negative impact that the risk would have on objectives, should it materialise. Therefore, the risk evaluation referred to above must be completed by managers with sufficient knowledge and authority.
- 6.2.4.2 Those managers and groups that should be involved in deciding if a risk level is acceptable will be identified in the standard operating procedure to enable the trust to make an informed decision on accepting levels of risk.

## 6.3 RISK TREATMENT

- 6.3.1 Selecting the most appropriate risk treatment option(s) involves balancing the potential benefits derived in enhancing the achievement of objectives against the costs, efforts, or disadvantages of proposed actions. Justification for the design of risk treatments and the operation of *internal control* is broader than solely economic considerations and should consider all the trust's obligations, commitments and partner views.
- 6.3.2 As part of the selection and development of risk treatments, the trust will specify how the chosen option(s) will be implemented, so that arrangements are understood by those involved and effectiveness can be monitored. This will include:
- 6.3.2.1 the rationale for selection of the option(s), including the expected benefits to be gained.
  - 6.3.2.2 the proposed actions.
  - 6.3.2.3 those accountable and responsible for approving and implementing the option(s).
  - 6.3.2.4 the resources required, including contingencies.
  - 6.3.2.5 the key performance measures and control indicators, including early warning indicators.
  - 6.3.2.6 the constraints.
  - 6.3.2.7 when action(s) are expected to be undertaken and completed; and
  - 6.3.2.8 the basis for routine reporting and monitoring.

- 6.3.3 Where appropriate, contingency, containment, crisis, incident and continuity management arrangements will be developed and communicated to support resilience and recovery if risks crystallise.

## 6.4 RISK MONITORING AND REVIEW

- 6.4.1 Monitoring will play a role before, during and after implementation of risk treatment. Ongoing and continuous monitoring will support understanding of whether and how the risk profile is changing and the extent to which internal controls are operating as intended to provide reasonable assurance over the management of risks to an acceptable level in the achievement of the trust's objectives.
- 6.4.2 The results of monitoring and review will be incorporated throughout the trust's wider performance management, measurement and reporting activities.

### 6.4.3 THREE LINES OF DEFENCE

- 6.4.3.1 The "three lines of defence" model sets out how these aspects will operate in an integrated way to manage risks, design and implement internal control and provide *assurance* through ongoing, regular, periodic and ad-hoc monitoring and review. Importantly, the accounting officer and the board should receive unbiased information about the trust's principal risks and how management is responding to those risks.

## 6.5 RISK REPORTING

- 6.5.1 The Board, supported by the Audit Committee, will specify the nature, source, format and frequency of the information that it requires. Factors to consider for reporting include, but are not limited to:
- 6.5.1.1 differing partners and their specific information need and requirements.
  - 6.5.1.2 cost, frequency and timeliness of reporting.
  - 6.5.1.3 method of reporting; and
  - 6.5.1.4 relevance of information to organisational objectives and decision-making.
- 6.5.2 The information will support the board to assess whether decisions are being made within its risk appetite to successfully achieve objectives, to review the adequacy and effectiveness of internal controls, and to decide whether any changes are required to re-assess strategy and objectives, revisit or change policies, reprioritise resources, improve controls, and/or alter their risk appetite.
- 6.5.3 Clear, informative, and useful reports or dashboards will promote key information for each principal risk to provide visibility over the risk, compare results against key performance/risk indicators, indicate whether these are within risk appetite, assess the effectiveness of key management actions and summarise the assurance information available. Reports will include qualitative and quantitative information, where appropriate, show trends and support early warning indicators. Understanding and decision-making will be supported through the presentation of information in summary form and the use of graphics and visualisation.
- 6.5.4 Principal risks will be subject to "deep dive" reviews by the board and the Audit Committee, with those responsible for the management of risks and with appropriate expertise present at an appropriate frequency depending on the nature of the risk and the performance reported.



**7 MAIN PRINCIPLE E: Risk management shall be continually improved through learning and experience**

- 7.1 The trust will continually monitor and adapt the risk management framework to address external and internal changes. The trust will also continually improve the suitability, adequacy and effectiveness of the risk management framework. This will be supported by the consideration of lessons based on experience and, at least annually, review of the risk management framework and the performance outcomes achieved.
- 7.2 All strategies, policies, programmes and projects will be subject to comprehensive but proportionate evaluation, where practicable to do so. As relevant gaps or improvement opportunities are identified, the trust will develop plans and tasks and assign them to those accountable for implementation. A risk management training programme will be developed to support continual improvement through learning and experience.

## Appendix 1: Risk Appetite Statement

# COVID-19 Risk appetite statement



Wrightington, Wigan and  
Leigh Teaching Hospitals  
NHS Foundation Trust

### Introduction

It is best practice for organisations to have in place an agreed risk appetite statement to direct and govern decision making at both Board and operational level. Risk appetite is defined as the level of risk that an organisation is willing to accept. An agreed risk appetite sets the framework for decision making across the organisation to ensure consistency of decisions and the embedding of an agreed organisational value base.

At Wrightington, Wigan and Leigh Teaching Hospitals NHS Foundation Trust we recognise that complete risk control and avoidance is impossible but that risks can be minimised by making sound judgments and having a common understanding of the organisation's risk appetite and value set. We also recognise that exceptional times often call for an increased level of risk to be accepted and that the current threat posed by the global COVID-19 pandemic will require a different approach to decision making based on the balance of risk in any given circumstance. Notwithstanding, we recognise the importance of maintaining oversight of high-risk incidents and we will continue to prioritise investigation and identification of areas of learning.

The Board of Directors wishes to support its directors, senior managers and other key decision makers throughout the pandemic by setting out a revised risk appetite statement. It is intended that this risk appetite statement will remain in place for as short a time as possible, and its continuing relevance will be assessed at each meeting of the Board until such a time as it is possible to return to normal operations.

The table below sets out our appetite for risk, with greater tolerance of risk in some areas depending on the context of the risk and the potential losses or gains. When making decisions in line with this risk appetite statement, consideration will also be given to the counterfactual scenario, i.e. the potential consequences of not proceeding with a particular approach.

### Underlying principles

We care about each and every one of our patients and we will do our utmost to preserve life, protect our patients from further harm and to promote recovery.

All healthcare providers operate with a set of finite resources and difficult decisions must be taken in times of significant challenge to determine the most appropriate allocation of those resources. We will always make these decisions on a clinical basis, weighing up factors such as potential benefits against the clinical risk and considering the likelihood of success.

Where we have to take decisions during the COVID-19 pandemic that we would not normally take under normal circumstances and these negatively impact on patients, we will do our utmost to limit the negative impact to the smallest number possible. Regrettably, it is impossible for us to say that the decisions we may need to take will never have a negative impact on patient safety. We will operate along the well-established principle of triage in seeking to do the greatest good for the greatest number.

## Our risk appetite

We have determined our risk appetite during the COVID-19 pandemic as follows:

<p><b>Quality, innovation and outcomes</b></p>	<p>We have a <b>LOW</b> appetite for risks which materially have a negative impact on patient safety.</p> <p>We have a <b>MODERATE</b> appetite for risks that may compromise the delivery of outcomes without compromising the quality of care.</p> <p>We have a <b>SIGNIFICANT</b> appetite for innovation that does not compromise the quality of care.</p>
<p><b>Financial and Value for Money (VfM)</b></p>	<p>We have a <b>HIGH</b> appetite for financial risk in respect of meeting our statutory duties.</p> <p>We have a <b>HIGH</b> appetite for risk in supporting investments for return and to minimise the possibility of financial loss by managing associated risks to a tolerable level.</p> <p>We have a <b>HIGH</b> appetite for risk in making investments which may grow the size of the organisation.</p>
<p><b>Compliance/regulatory</b></p>	<p>We have a <b>MODERATE</b> appetite for risks which may compromise our compliance with statutory duties or regulatory requirements.</p>
<p><b>Reputation</b></p>	<p>We have a <b>HIGH</b> appetite for actions and decisions that, whilst taken in the interest of ensuring quality and sustainability of the patient in our care, may affect the reputation of the organisation.</p>

This risk appetite statement has immediate effect from the date of signature and its continuing appropriateness will be reviewed at each meeting until it is either amended or withdrawn.

This statement was approved by the Board of Directors at its meeting on 30 September 2020.



**Robert Armstrong**

Chair

For and on behalf of the Board of Directors

Appendix: Risk appetite matrix

RISK APPETITE: →	None	Low	Moderate	High	Significant	
	<p><b>AVOID</b></p> <p>"Avoidance of risk and uncertainty is a key organisational objective"</p>	<p><b>MINIMAL</b></p> <p>"Preference for ultra-safe delivery options that have a low degree of inherent risk and only for limited reward potential"</p>	<p><b>CAUTIOUS</b></p> <p>"Preference for safe delivery options that have a low degree of inherent risk and may only have limited potential for reward"</p>	<p><b>OPEN</b></p> <p>"Willing to consider all potential delivery options and choose whilst also providing an acceptable level of reward and VFM"</p>	<p><b>SEEK</b></p> <p>"Eager to be innovative and to choose options offering potentially higher business rewards (despite greater inherent risk)."</p>	<p><b>MATURE</b></p> <p>"Confident in setting high levels of risk appetite because controls, forward scanning and responsiveness systems are robust"</p>
<b>Quality, Innovation and outcomes</b>	<p>Defensive approach to objectives – aim to maintain or protect, rather than to create or innovate. Priority for tight management controls and oversight with limited devolved decision-taking authority. General avoidance of systems/technology development.</p>	<p>Innovations always avoided unless essential or commonplace elsewhere. Decision making authority held by senior management. Only essential systems/technology development to protect current operations.</p>	<p>Tendency to stick to the status quo, innovations in practice avoided unless really necessary. Decision making authority generally held by senior management. Systems/technology developments limited to protection of current operations.</p>	<p>Innovation supported, with demonstration of commensurate improvements in management control. Systems/technology developments used routinely to enable operational delivery. Responsibility for non-critical decisions may be devolved.</p>	<p>Innovation pursued – desire to "break the mould" and challenge current working practices. New technologies viewed as a key enabler of operational delivery. High levels of devolved authority – management by trust rather than tight control.</p>	<p>Innovation the priority – consistently "breaking the mould" and challenging current working practices. Investment in new technologies as catalyst for operational delivery. Devolved authority – management by trust rather than tight control is standard practice.</p>
<b>Financial/ Value for Money (VFM)</b>	<p>Avoidance of financial loss is a key objective. We are only willing to accept the low cost option as VFM is the primary concern.</p>	<p>Only prepared to accept the possibility of very limited financial loss if essential. VFM is the primary concern.</p>	<p>Prepared to accept possibility of some limited financial loss. VFM still the primary concern but willing to consider other benefits or constraints. Resources generally restricted to existing commitments.</p>	<p>Prepared to invest for return and minimise the possibility of financial loss by managing the risks to a tolerable level. Value and benefits considered (not just cheapest price). Resources allocated in order to capitalise on opportunities.</p>	<p>Investing for the best possible return and accept the possibility of financial loss (with controls in place). Resources allocated without firm guarantee of return – "investment capital" type approach.</p>	<p>Consistently focused on the best possible return for stakeholders. Resources allocated in "social capital" with confidence that process is a return in itself.</p>
<b>Compliance and regulatory</b>	<p>Play safe, avoid anything which could be challenged, even unsuccessfully.</p>	<p>Want to be very sure we would win any challenge. Similar situations elsewhere have not breached compliance.</p>	<p>Limited tolerance for sticking our neck out. Want to be reasonably sure we would win any challenge.</p>	<p>Challenge would be problematic but we are likely to win it and the gain will outweigh the adverse consequences.</p>	<p>Chances of losing any challenge are real and consequences would be significant. A win would be a great coup.</p>	<p>Consistently pushing back on regulatory burden. Front foot approach informs better regulation.</p>
<b>Reputation</b>	<p>No tolerance for any decisions that could lead to scrutiny of, or indeed attention to, the organisation. External interest in the organisation viewed with concern.</p>	<p>Tolerance for risk taking limited to those events where there is no chance of any significant repercussion for the organisation. Senior management distance themselves from chance of exposure to attention.</p>	<p>Tolerance for risk taking limited to those events where there is little chance of any significant repercussion for the organisation should there be a failure. Mitigations in place for any undue interest.</p>	<p>Appetite to take decisions with potential to expose the organisation to additional scrutiny/interest. Proactive management of organisation's reputation.</p>	<p>Willingness to take decisions that are likely to bring scrutiny of the organisation but where potential benefits outweigh the risks. New ideas seen as potentially enhancing reputation of organisation.</p>	<p>Track record and investment in communications has built confidence by public, press and politicians that organisation will take the difficult decisions for the right reasons with benefits outweighing the risks.</p>

## Appendix 2

### Risk Management Strategy 2021–2024 Implementation Plan



CORE ELEMENT:	WHERE WE WANT TO BE:	YEAR ONE PRIORITIES: FY 2021-22
GOVERNANCE AND LEADERSHIP	Risk management will be an essential part of governance and leadership, and fundamental to how the trust is directed, managed and controlled at all levels.	<ol style="list-style-type: none"> <li>1. Effectiveness of Risk Management Group meetings will be reviewed, and changes implemented.</li> <li>2. Frequency of Patient Safety Group meetings will be reviewed.</li> <li>3. Risk register forms on Datix will be redesigned within 1 year.</li> <li>4. Attendance at key meetings will be tracked</li> <li>5. Meeting minutes will be shared with the group to provide assurance and escalation.</li> <li>6. Review Terms of Reference for Risk Management Group.</li> </ol>
	Risk Management Framework implemented	Framework, policy and procedure documents will be updated and amended to reflect best practice with consultation and approval by the Board of Directors.
	Risk Appetite and Tolerance Levels clearly defined for each principal risk to inform decision making.	<ol style="list-style-type: none"> <li>1. The Board will be invited to develop a risk appetite statement, which details the Board's appetite and tolerance for risk taking and is mapped against the Strategic Objectives.</li> <li>2. Risk Appetite and Tolerance indicators will be integrated into the Datix Risk Register</li> </ol>
	Effective Board Assurance Framework (BAF)	The BAF will be reviewed and revised to reflect the core elements of this framework in preparation for 22/23 BAF.
	Clear Risk Management Oversight	<ol style="list-style-type: none"> <li>1. Audit to provide assurance that Divisional Risk Assessments and Divisional Risk Registers are fit for purpose and align to the risk management process.</li> <li>2. MIAA review of risk management on a Trust wide level.</li> </ol>
INTEGRATION	Risk management will be an integral part of all organisational activities to support decision-making in achieving objectives	Types (categories) of risk will be updated to align with the Trust's Strategy: "The WWL Way 4wards": Patient, People, Performance, Partnerships.

CORE ELEMENT:	WHERE WE WANT TO BE:	YEAR ONE PRIORITIES: FY 2021-22
COLLABORATION AND BEST INFORMATION	Risk management will be collaborative and informed by the best available information and expertise.	<ol style="list-style-type: none"> <li>1. Data quality issues identified with Datix will be resolved.</li> <li>2. Risk management training and resources to be developed and delivered</li> <li>3. The Board of Directors must allocate appropriate resources for training and the development of enhanced risk awareness for all</li> <li>4. A suite of Risk Guides will be developed and issued.</li> </ol>
RISK MANAGEMENT PROCESS	<p>Risk management processes will be <b>structured</b> to include:</p> <p>a. <b>risk identification, analysis, and evaluation as part of a risk assessment</b> to determine and prioritise how the risks should be managed.</p> <p>b. the selection, design and implementation of <b>risk treatment</b> options that support achievement of intended outcomes and manage risks to an acceptable level.</p> <p>c. the design and operation of integrated, insightful and informative <b>risk monitoring and review</b>; and</p> <p>d. timely, accurate and useful <b>risk recording and reporting</b> to enhance the quality of decision-making and to support management and oversight bodies in meeting their responsibilities.</p>	<ol style="list-style-type: none"> <li>1. Review and update RISK 1 Form for reporting risks.</li> <li>2. Review and update RISK 2 Form for recording risks.</li> <li>3. Introduce standard method for describing risk and introduce control and assurance measures.</li> <li>4. Update risk workflow</li> <li>5. Delays in resolution of risk scores to be resolved.</li> </ol>
CONTINUAL IMPROVEMENT	Risk management will be continually improved through learning and experience.	<ol style="list-style-type: none"> <li>1. Review of corporate risk register at each RMG meeting.</li> <li>2. Escalation and assurance of risks scoring 15 and above via the RMG.</li> <li>3. Annual Corporate risk register to be presented to board. RMG minutes to be presented to committees.</li> </ol>

CORE ELEMENT:	WHERE WE WANT TO BE:	YEAR ONE PRIORITIES: FY 2021-22
		4. Audit Committee to review register at each meeting including a bi-annual deep dive.