



**WEST OXFORDSHIRE  
DISTRICT COUNCIL**

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Name and date of Committee	<b>AUDIT AND GOVERNANCE COMMITTEE – 26 JUNE 2025</b>
Subject	<b>RISK AND OPPORTUNITY MANAGEMENT STRATEGY AND LATEST STRATEGIC RISK REGISTER</b>
Wards affected	All
Accountable member	Councillor Andy Graham, Leader of the Council Email: <a href="mailto:andy.graham@westoxon.gov.uk">andy.graham@westoxon.gov.uk</a>
Accountable officer	Andrea McCaskie, Director of Governance and Regulatory Services, Monitoring Officer Email: <a href="mailto:andrea.mccaskie@westoxon.gov.uk">andrea.mccaskie@westoxon.gov.uk</a>
Report author	Cheryl Sloan, Business Manager for Governance, Risk and Business Continuity Email: <a href="mailto:cheryl.sloan@publicagroup.uk">cheryl.sloan@publicagroup.uk</a>
Summary/Purpose	This report presents the latest version of the Council's Risk and Opportunity Management Strategy and the Council's Strategic Risk Register
Annexes	Annex A – Risk and Opportunity Management Strategy Annex B – Strategic Risk Register
Recommendation(s)	That the Audit and Governance Committee resolves to: <ol style="list-style-type: none"><li>1. Approve the Risk and Opportunity Management Strategy attached at Annex A.</li><li>2. Note the updated Strategic Risk Register attached at Annex B.</li></ol>
Corporate priorities	All
Key Decision	No
Exempt	No
Consultees/ Consultation	N/A

## **1. EXECUTIVE SUMMARY**

- 1.1** To present the Audit and Governance Committee with the latest Risk and Opportunity Management Strategy for committee approval and the updated Strategic Risk Register.

## **2. BACKGROUND**

- 2.1** The Audit and Governance Committee is the committee of the Council charged with approving the Risk and Opportunity Management Strategy, reviewing risk management reports and making recommendations.
- 2.2** The report presents the latest version of the Council's Risk and Opportunity Management Strategy for committee approval and the updated Strategic Risk Register.

## **3. RISK AND OPPORTUNITY MANAGEMENT STRATEGY**

- 3.1** The Risk and Opportunity Management Strategy sets out the Council's approach to risk and opportunity management including; defining what is Risk and Opportunity Management, our risk appetite as a council, definitions, roles and responsibilities, and how we embed risk.
- 3.2** There have been no significant changes to the Strategy, with the exception of Appendix A – Roles and Responsibilities, which has been reviewed following the transition of services back into the Council and reflects current arrangements.
- 3.3** The Council's risk appetite level is Creative and Aware. This appetite is detailed as:
- Willing to consider all potential options that are most likely to result in success
  - Well evaluated risk taking
  - Learns from experience
- 3.4** The Committee are requested to review and approve the Risk and Opportunity Management Strategy which is attached at Annex A.

## **4. RISK REGISTER**

- 4.1** The Council's latest Strategic Risk Register is attached at Annex B. This is reviewed by the Senior Management Team on a monthly basis and by Informal Executive on a quarterly basis.
- 4.2** The Risk Register captures the strategic risks for the Council. Risks which remain high (red) include the following:

**IR1 Financial Stability.** This remains red as it is scored against the Medium-Term Financial Strategy and not the in-year budget which is balanced.

**IR8 English Devolution White Paper - Local Government Reorganisation / Mayoral Combined Authorities.** This remains red as work continues on drafting the proposals for Unitary Authorities for Oxfordshire and following the initial feedback from MHCLG. West Oxfordshire are involved in the workstreams for LGR / Devolution and as such, are feeding into the proposals.

**SR4 5-year land supply** – this risk remains high following the publication of the NPPF on 12/12/24 which almost doubled the housing target for WODC. Work continues on the timely progression of the new Local Plan to identify new draft site allocations for approval.

- 4.3 There has been no change to scoring for any risks on the Strategic Risk Register since the last review and therefore all direction of travel remains unchanged.
- 4.4 All updates to the Strategic Risk Register are shown in red or strikethrough of text.
- 4.5 The Audit and Governance Committee are asked to note the update to the Strategic Risk Register.

## **5. FINANCIAL IMPLICATIONS**

- 5.1 There are no direct financial implications arising from this report.

## **6. LEGAL IMPLICATIONS**

- 6.1 There are no direct legal implications arising from this report.

## **7. RISK ASSESSMENT**

- 7.1 If the Council's governance arrangements are weak then Council is at risk of failing to safeguard the use of public funds. In turn this would lead to poor external assessments, damaging the reputation of the Council. The areas of focus for the 2025/26 financial year identified in the Annual Governance Statement Action Plan elsewhere on the agenda provides a clear set of priorities for the continual improvement of governance and mitigation of risk.

## **8. EQUALITIES IMPACT**

- 8.1 An equalities impact assessment is not required for this report.

## **9. CLIMATE AND ECOLOGICAL EMERGENCIES IMPLICATIONS**

There are no climate or ecological emergency implications arising directly from this report.

## **10. BACKGROUND PAPERS**

The following documents have been identified by the author of the report in accordance with section 100D.5(a) of the Local Government Act 1972 and are listed in accordance with section 100 D.1(a) for inspection by members of the public:

- Annual Governance Statement 2024/25 and Action Plan 2025/26
- Statement of Accounts for 2024/25

- 3.0 These documents will be available for inspection online at [www.westoxon.gov.uk](http://www.westoxon.gov.uk) or by contacting democratic services [democratic.services@westoxon.gov.uk](mailto:democratic.services@westoxon.gov.uk) for a period of up to 4 years from the date of the meeting.