

Risk register

FOR AGREEMENT

Trustees are asked to:

- **note the paper**
- **raise any additional considerations to be included in the strategic risk register**
- **agree that the Future Planning Working Group produce full risk register and bring back for discussion**

1. Background and Purpose of the Paper

At their strategic away day on the 9th of July, trustees discussed and agreed that a new strategic risk register needed to be created to reflect the changing nature of the external environment and ensure that our decision-making is informed by a shared understanding of the risks and opportunities that this presented. During this meeting, trustees brainstormed a number of risks to introduce into our further thinking.

At Board Advisory Committee on the 30th of July, this was brought back for discussion, and expanded further.

This paper outlines a list of risks identified throughout those discussions in order to share the current thinking with the public and partners, and to agree that a fuller version be developed as part of the work program for the Future Planning Working Group.

2. Identification of strategic risks

- Staff retention – continuing to do work that is motivating and makes a difference
- Staff wellbeing – the cost of uncertainty (stress)
- Financial sustainability – the uncertainty of the timeline of future funding streams
- New trustees on the board – need support in order to navigate a changing external and internal environment without the context of how things were previously
- Decision making without information – some of our decisions might need to be made before the full picture is clear (need to be clear on our risk appetite), and the constantly evolving environment means we're operating with fewer certainties
- Perception of the outside world – reputation – partners – continuing to add value and make a difference delivering our duties
- Reputational impact of the news – misunderstanding or misinformation
- Alignment of board on opportunities, risks and messaging
- Ensuring continued productive relationships with key decision makers in a changing environment, where our role may change
- Maintaining our focus on key areas of good governance and compliance

3. Mitigation

Action is already in hand to mitigate several of these risks, as covered elsewhere in the agenda. The board will consider other mitigation options during its private session.