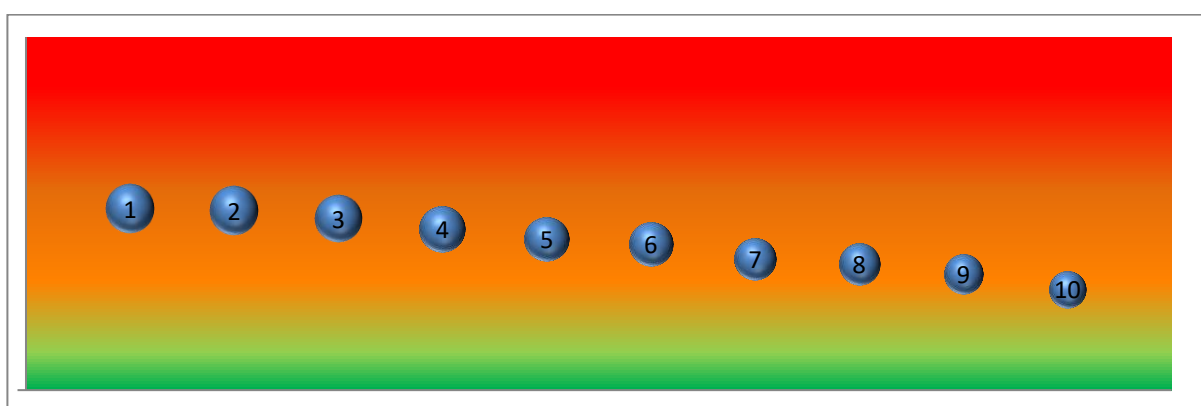


## Office Risk Report – August 2021

The Office has a risk management process in operation with a risk management committee (RMC) comprising the three directors of audit overseeing the process. The RMC meets every quarter and assesses progress in managing the risks recorded on the Office’s risk register and emerging risks.

As part of the risk management process within the Office, the RMC publishes the corporate risk register on the internet every quarter setting out the top 10 risks which are shown on a risk ‘heat map’. These are the ‘residual’ risks taking account of mitigating controls. Each risk has a summary explanation in the attached table. The RMC’s overall assessment of progress in managing the risks rated as ‘high’ is given in the ‘conclusions’ section.



MEDIUM

Rank	Risk
1	Client capacity may negatively impact on their ability to facilitate audits and examinations
2	Unreasonable complainant conduct may negatively impact on staff and management
3	Staff capacity may not be maximised due to processes
4	Inappropriate data retention and release
5	Health and safety of staff due to more complex needs
6	External stakeholders may view audit certification targets as not meeting their needs
7	Ineffective ICT systems leading to inability to effectively operate or manage our business
8	Change to blended working environment not adequately managed
9	Disclosures made to the Office are not responded to appropriately
10	Non-compliance with regulatory (corporate) requirements

## **RMC conclusions**

The RMC reviewed progress being made in managing risks as outlined in the risk treatment actions and considered emerging and reported risks. There were no risks reported on the risk reporting system.

The RMC's overall conclusion in August 2021 is that the previously high-rated risk of *change to blended working environment not adequately managed* has reduced to medium, in view of the Audit Board approval of the OCAG future of work model and the fact that the model is in line with the draft DPER blended working policy framework. The risk previously noted as *client capacity may negatively impact on their ability to facilitate audits* has been extended to include examinations.

The risk to *health and safety of staff due to prolonged working from home and more complex needs* has been reduced and the description has been revised to remove the reference to prolonged working from home.