

Level	Role and responsibilities	Risk reports
OPDC Board	<ul style="list-style-type: none"> Identifying (and/or agreeing escalated) strategic risks Setting OPDC's risk appetite Taking an overview of and reviewing the strategic and most serious programme risks facing the Corporation – and the quantum of the Corporation's risk Considering and determining the response to OPDC's most serious risks and issues Using information about risks to inform strategic direction and decision making, including on investment decisions 	<ul style="list-style-type: none"> Following Audit Committee, receives summary information about OPDC's strategic risks and most serious programme risks (roughly quarterly) Receives reports by exception on issues operating at the strategic and programme levels
Audit and Risk Committee	<ul style="list-style-type: none"> Signing off OPDC's risk framework and any significant updates to it Challenging and playing an assurance role in the application of effective risk management within OPDC Helping identify strategic risks Reviewing risk information ahead of reports to the Board 	<ul style="list-style-type: none"> Receives the corporate risk register, aligned to committee meetings (roughly quarterly) Receives an annual update on updates required to the risk framework
Senior Management Team	<p><i>Collectively</i></p> <ul style="list-style-type: none"> Promoting a culture conducive to effective risk management Helping to review and monitor OPDC's risk appetite Proactively identifying risks, especially at the strategic level Owning OPDC's corporate risk register and facilitating the escalation of risks to the corporate risk register Sense checking the assessment and scoring of OPDC's strategic and programme risks Considering and giving in principle approval to major updates to the OPDC's risk framework Sharing risks and issues with the GLA, on an ongoing basis and by formally feeding into the GLA's corporate risk register <p><i>Within OPDC directorates</i></p> <ul style="list-style-type: none"> Ensuring effective risk management practices are in place Using information about risks to develop policy and delivery plans Working with their directorate management team to identify and manage risks Ensuring risks are clearly identified on decision forms and in Board papers and project documentation 	<p><i>Collectively</i></p> <ul style="list-style-type: none"> Receives monthly updates on programme risks Receives the corporate risk register four times a year Receives reports by exception on issues operating at the strategic and programme levels <p><i>Within OPDC directorates</i></p> <ul style="list-style-type: none"> At least monthly, review of project and any operational registers At least quarterly, review of project issue logs Ongoing discussion of risks and issues
Programme Board (and Project Leads)	<p><i>Collectively</i></p> <ul style="list-style-type: none"> Identifying programme risks and contribute to the identification of strategic risks Tracking and monitoring risks across the programme and the project portfolio 	<p><i>Collectively</i></p> <ul style="list-style-type: none"> Tracks risks and issues via the programme dashboard monthly Receives the corporate risk

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	<ul style="list-style-type: none"> Sharing strategies for managing programme and project risks Challenging risk assessment <p><i>Project leads (within project delivery)</i></p> <ul style="list-style-type: none"> Embedding risk management within the project lifecycle Agreeing a risk appetite for the project and tolerance thresholds Maintaining a project risk register to inform updates to the programme dashboard and reviewing links with strategic risk (ie. supporting the escalation process) Assigning clear accountabilities for risk, including risk owners and risk action owners Reviewing individual risks and issues at a frequency commensurate with their severity Putting in place early warning mechanisms Communicating clearly risks to stakeholders Seeking out expertise to help effectively identify and control risks and address issues Maintain records of historical and current risks, forming an effective audit trail. 	register quarterly
Programme Assurance Office	<ul style="list-style-type: none"> Owning, reviewing and developing OPDC's risk management framework documentation Communicating and promoting OPDC's risk management framework and helping to ensure it is embedded across the organisation Supporting those undertaking risk management Maintaining the corporate risk register and support the Senior Management Team and Programme Board in ensuring it is comprehensive and accurate Supporting project leads with the monthly review of their Project Status Reports and associated risks registers, and the process of escalating risks to the Programme Board 	<ul style="list-style-type: none"> Prepares the programme dashboard containing summary programme risk information for the monthly Programme Board Supports SMT and the Programme Board quarterly to review the corporate risk register
Everyone at OPDC	<ul style="list-style-type: none"> Making active and effective use of risk and issue management in their work, in line with OPDC's risk management framework Escalating risks as appropriate, liaising with managers and the Programme Assurance Office Being open and transparent about risks, hazards and issues and raising them to senior staff 	<ul style="list-style-type: none"> Contributing to periodic updates (at least monthly) of each project's risk register Reporting on risk, in line with severity, to managers, stakeholders and team members