

Committee:	Performance Select Committee	Agenda Item
Date:	23 September 2008	7
Title:	Corporate Risk Register Review and Risk Management Update	
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Summary

- 1 The Council has arrangements in place to ensure risks to the Council achieving its objectives are identified and managed. This report updates Members about the Council's risk management arrangements and the Corporate Risk Register review.

Recommendations

- 2 None

Background Papers

- 3 Previous Risk Management Update reports to this Committee
Corporate Risk Register

Impact

Communication/Consultation	There may be ineffective communication and consultation if the Council fails to manage its communications/consultation.
Community Safety	There may be implications for the community and its safety if the Council fails to manage its significant business risks.
Equalities	There may be inequalities if the Council fails to manage its significant business risks.
Finance	There may be financial implications if the Council fails to manage its significant business risks.
Human Rights	Human Rights may be infringed if the Council fails to manage its significant business risks.
Legal implications	Litigation may result if the Council fails to manage its significant business risks.

Sustainability	There may be sustainability implications if the Council fails to manage its significant business risks.
Ward-specific impacts	All wards may be affected if the Council fails to manage its significant business risks.
Workforce/Workplace	The Council's workforce may be affected if the Council fails to manage its significant business risks

Situation

4. Since the previous report to the Committee, the review and monitoring programmes for the Corporate and Operational Risk Registers have commenced.

Corporate Risk Register

The Corporate Risk registered was reviewed by the Strategic Management Board (SMB) with the Audit Manager at its meeting on 10 September 2008. Changes in assignment of Risk Management responsibilities have been identified following recent staff changes.

There were 7 Corporate Risks rated above the corporate risk appetite of 6.

For 2 of these risks progress has been made towards mitigating the risks and as a result the ratings have been reduced to within the risk appetite. (appendix 1)

For the remaining 5 it was decided that had been no significant changes to either the impact or likelihood ratings of any of these risks at the current time, however, SMB felt that by the time of the next review towards the end of quarter 3, there will have been a marked improvement in most.

SMB also reviewed the 9 risks with ratings 3-6, and it was decided that there were no changes to these risk ratings at the current time.

Risk Management Steering Group

At the meeting of the Risk Management Steering Group held on the 08 September 2008 (originally scheduled for 07 July 2008) the following items were considered:

- the arrangements for the first review of the Corporate Risks Register
- the 27 Operational Risks with risk ratings above the corporate risk appetite of 6 for monitoring and review at its next meeting.
- the review of and proposed updates to the Risk Management Strategy

The next meeting of the RMSG will be held on the 14 October 2008 at which the outcome of the first review of the Corporate Risk Register will be considered and high risk areas identified on Operational Risk Registers for monitoring will be reviewed and areas. Further items for discussion will include Business Continuity, Health & Safety and Partnerships.

Risk Analysis

Risk	Likelihood	Impact	Mitigating actions
The Council fails to manage its significant business risks resulting in criticism and declining performance	1 = Little or no Likelihood The Council is in the process of embedding Risk Management throughout the authority	3 = Significant impact – action required Failure to manage business risk could lead to inability to meet corporate and operational objectives and Adverse audit Commission report and damage to the Authority's reputation	Risk Management Strategy Risk Management Steering Group Corporate and Operational Risk Registers Performance Select Committee