Committee:	**Performance Select Committee**	**Agenda Item**
Date:	**14 May 2009**	**7**
Title:	**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 work undertaken by the Risk Management Steering Group.

Recommendations

2 None

Background Papers

3 Previous Risk Management Update reports to this Committee
Minutes of the meetings of the Risk Management Steering Group
The Council's Risk Management Strategy
Corporate Risk Register
Operational Risk Register

Impact

4

Communication/Consultation	None
Community Safety	None
Equalities	None
Finance	There may be financial implications if the Council fails to manage its significant business risks.
Human Rights	None
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	None
Workforce/Workplace	The Council's workforce may be affected if the Council fails to manage its significant business risks

Situation

5   Since the previous report to the Committee, the Risk Management Steering Group has met twice and carried out further reviews and monitoring of the Corporate and Operational Risk Registers.

Corporate Risks and Operational Risks above the Corporate Risk Appetite

6   The Corporate Risk Register 2007-09 was reviewed for the final time by the Strategic Management Board (SMB) with the Audit Manager at its meeting on 22 April 2009. at which point there remained only two risk rated above the corporate risk appetite of 6. The register is currently being reviewed and updated to bring it into line with the Council's objectives and priorities from its Corporate Plan 2009-12.

There were 11 Operational Risks above the corporate risk appetite reviewed by the Risk Management Steering Group meeting on 20 April 2009. The Operational Risk Registers 2007—09 are also in the process of being reviewed and updated with the aim of reforming them to bring them into line with the Corporate Plan 2009-12 and more specifically to Divisional Plans for 2009-10. It is envisaged that the number of risks can be drastically reduced to make them more divisional objective focused and to make it a less onerous task for Operational Risk Managers to regularly review and update their risk registers.

Risk Management Steering Group

7   In addition to reviewing the Corporate and Operational Risks, the following items have been discussed at the Risk Management Steering Group meetings on:

19 January 2009

- Review of Committee Report Risk Analysis
- Review of Corporate Insurance
- Business Continuity Update
- Health and Safety Update

and

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20 April 2009

- Review of Corporate Insurance Update
- Business Continuity Update
- Health and Safety Update
- Partnership Risk Assessment Update

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