

Committee:	Performance Select Committee	Agenda Item
Date:	28 July 2009	5
Title:	Corporate Risk Register 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 work undertaken by the Risk Management Steering Group.

Recommendations

- 2 That the Committee approves the Corporate Risk Register (appendix 1)

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

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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 Corporate Risk Register 2009-12 has been agreed by the Strategic Management Board and the Risk Management Steering Group has met and carried out further reviews and monitoring of the Corporate and Operational Risks.

Concerns have been raised by Members and Officers over the rate of progress of embedding risk management and of potential adverse comment on our risk management arrangements in the forthcoming Use of Resources report to be published shortly by the Audit Commission. A full review of risk management arrangements is currently being undertaken and its findings will be brought to this Committee at its September meeting.

Corporate Risk Register

- 6 The Corporate Risk Register 2009/12 (appendix 1) has now been agreed with the Strategic Management Board. The Chief Executive, Assistant Chief Executive and Directors have assumed responsibility for the specific risk areas identified from the Council's Corporate Plan 2009/12 and for the actions needing to be undertaken to mitigate those risks.

There are 17 (red) risks rated above the Council's risk appetite of 6, 19 (amber) risks rated at 6 and 11 (green) risks rated below the risk appetite. The first review by Strategic Management of these risks and progress towards reducing the number of risks above the risk appetite is scheduled for its meeting on 09 September 2009.

Operational Registers

- 7 The process of reviewing and updating operational risk registers to bring them in line with Divisional Plans 2009-12 is underway. The Operational Risk Register is expected to be completed by 31 August 2009. To date the review process has reduced the number of risks from over 1000 to 760 and these are expected to be further reduced on completion of the review action being taken by Heads of Division.

Risk Management Steering Group

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

13 July 2009

- Review of Corporate Insurance Update
- Business Continuity Update
- Health and Safety 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