

Committee:	Risk Management Steering Group	Agenda Item
Date:	04 December 2007	5
Title:	Corporate and Operational Risk Register Monitoring Programme	
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Summary

This report contains the options open to the Group for the Monitoring Programme for the Corporate and Operational Risk Registers.

Recommendations

The Steering Group select the preferred option for monitoring of Risk Registers for the remainder of 2007/08 and for 2008/09.

Background Papers

Work plan 2007/08-2008/09

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

The group is tasked with the monitoring and review of the Council's various risk registers.

Corporate Risk Register

The change in administration, current financial situation and the subsequent corporate restructuring has given rise to considerable delays in the compilation of Corporate Risk Register for 2007-08. It is anticipated that this should be completed and ready for reviewing at the next meeting of the group in March 2008 at which point options for the review and monitoring of the Corporate Risk Register can be decided.

Operational Risk Registers

The agreed work plan for the remainder of 2007/08 and for 2008/09 has set out a programme of year end (March 2007/08 and March 2008/09) and quarterly (quarters 1-3 2008/09) monitoring of risk registers. It is anticipated that all (c79) updated Operational Risk Registers will be in place in Covalent for monitoring and review by 31 March 2008.

There are five options for the programme of monitoring and review available to the group set out below:

Option One	March 2008 - review of all registers and prioritising by current risk rating followed by a rolling programme from June 2008 – March 2009 over the year to cover review and monitoring of all (c75) registers.
Option Two	March 2008 - using Covalent, select registers with highest risk ratings and then on a quarterly basis review progress towards implementation of actions to mitigate the high risks, with an annual evaluation of the management of high risks throughout the year in March 2009. Adding / removing Register where rating has significantly changed.

Corporate and Operational Risk Register Monitoring Programme

Risk Management Steering Group

Option Three	As option 2, but inviting Risk Managers for selected risk registers to discuss their risk management - including how significant changes to risk ratings (either up or down) have occurred or been achieved.
Option Four	Each quarter, using Covalent to provide exception report of any Risk Registers where there are overdue mitigating actions and inviting Risk Managers for those registers to discuss the reason why actions have not been implanted as planned.
Option Five	Any other options to be put forward for discussion at the meeting

In addition to the above, Covalent will also be to provide other exception reports e.g. number of risks throughout the Council above the agree risk appetite; high risk areas linked to poor performing Performance Indicators; risks scored as Likelihood - Near certainty or Impact - Catastrophic effect – immediate action required which may otherwise fall within the agree risk appetite; etc.

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