

## **BUSINESS SUPPORT OVERVIEW & SCRUTINY COMMITTEE**

**17 MARCH 2009**

### **6 MONTHLY REVIEW OF THE COUNCIL'S CORPORATE BUSINESS RISK REGISTER**

Portfolio Holder: Councillor Alan Jarrett, Finance

Report from: Robin Cooper, Director of Regeneration, Community & Culture and Chair of Strategic Risk Management Group

Author: Joy Kirby, Quality Assurance & Client Manager

#### **Summary**

This report deals with the 6 monthly review of the Council's Corporate Business Risk Register prior to consideration at Cabinet.

#### **1. Budget and Policy Framework**

- 1.1 The Risk Management Strategy underpins all aspects of Council work and is fundamental to the Performance Plan in terms of "giving value for money".

#### **2. Background**

- 2.1 The Council's Corporate Business Risk Register (Appendix C) was developed in August 2007 and was last reviewed in September 2008.

#### **3. Additional Background Information**

- 3.1 The Cabinet, at its meeting on 4 November 2008, approved Management Team's amendments to the Council's Risk Register. They also noted the comments of the Business Support Overview and Scrutiny Committee and agreed that the risk score of delivering radical innovation be increased to B2 (high/critical).
- 3.2 To ensure that risks are monitored and escalated in an appropriate and timely way, the Strategic Risk Management Group have developed the process outlined in Appendix D.

#### **4. Advice and analysis**

- 4.1 Management Team reviewed the Corporate Business Risk Register on 11 February 2009. The risks were re-assessed for impact and likelihood and rated taking account of management action. The risk rating for seven risks were reduced, four risks were incorporated into other risks and five removed. The changes are detailed in Appendix A.
- 4.1.2 All the risks have been plotted onto a risk matrix (Appendix B). It was agreed that management action plans (MAT) would be prepared for those risks viewed as above the tolerance line. Appendix C details the risks in priority order.

#### **5. Consultation**

- 5.1 Risk owners and Management Team have been consulted.

#### **6. Financial and legal implications**

- 6.1 There are no direct financial or legal implications arising from this report although clearly the inability to control or mitigate risks could have a financial or legal impact.

#### **7. Recommendation**

- 7.1 Members' views are sought on the Management Team's amendments to the Council's Risk Register.

#### **8. Suggested reasons for decision**

- 8.1 The establishment of a corporate framework for risk management is recommended by CIPFA and SOLACE and will complement and support the work already being carried out within each directorate to manage risks.

#### **Lead officer contact**

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**Appendices:** Appendix A – Amendments to Risk Register  
Appendix B– Risk Matrix  
Appendix C – Corporate Business Risk Register  
Appendix D - Process for monitoring and escalation of risks

**Background papers**

Internal Audit's management action plans from the risk management audit 2006/2007 & 2007/2008

Audit Commissions Key lines of enquiry for use of resources 2008 assessments