



**Policy, Finance &
Development
Committee**

4 February 2014

Decision

Title: **Risk Management Update**

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1. Introduction

The purpose of this report is to Provide Members with an update on the Strategic Risk Register.

2. Recommendations

That Members note the review of the Strategic Risk Register (See Appendix)

3. Information

3.1. Review of the Strategic Risk Register

In line with the Risk Management Strategy (the Strategy), the Strategic Risk Register (see Appendix) has been reviewed by both the Heads of Service and Management Team. Only though risks due for review since the last report to this committee in October 2013 are reported upon below.

The normal review timescales for individual risks, as outlined in the Strategy are detailed in the table below.

Inherent Risk Score	Frequency of Review	Inherent Risk Score	Frequency of Review
17 to 25	Monthly	3 to 4	Six monthly
10 to 16	Two Monthly	1 to 2	Annually
5 to 9	Quarterly		

The outcome of the review process for all risks is shown in the table below.

	Risk Description	Comments
CR1	Decreasing financial resources	Bullet point “ Review of Financial Regulations ” moved from “ Further Management Actions/Controls ” to “ Existing Controls ” Bullet point “ Training on Contract Procedure Rules ” added to “ Further Management Actions/Controls ” “ Pooling/unpooling of NNDR ” added to “ Root Cause ” “ Exemption to Social Size Criteria ” bullet point added to “ Root Cause ”. “ Local Business Rates and Council Tax Scheme ” moved from “ Further Management Actions/Controls ” to “ Existing Controls ”.
CR2	Key supplier/partnership failure	Residual Risk Impact changed to 3
CR3	Political dynamics	No proposed change
CR4	Reputation damage	Word “ TEN ” deleted from bullet point “ Utilisation of ... ”
CR5	Effective utilisation of assets/buildings	Bullet point “ Health and safety assessments – non depot buildings ” changed to “ Health and Safety assessments being carried out on all buildings ”. New bullet point “ Production of a Health and safety Action Plan ” Bullet point “ Accommodation Reviewed ” added to “ Existing Controls ” and deleted from “ Further Management Actions ”
CR6	Regulatory Governance	No proposed change
CR7	Failure to respond to a significant incident	New bullet point “ New fire wardens and evacuation plan to be formulated ” added to “ Further Management Actions/Controls ” Bullet point “ Fire wardens and fire alarms ” deleted from “ Existing Controls ” Bullet point “ Coordination of Out of Hours service ” added to “ Further Management Actions/Controls ”
CR8	Organisational./transformational change	No proposed change
CR9	Economy/regeneration	Bullet point “ Pooling/unpooling of NNDR ” added to “ Root Cause ”
CR10	Increased fraud	No proposed change

No other risks have been identified by officers to add to the Strategic Risk Register.

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Background Papers:

Risk Management Strategy
Strategic Risk Register
Operational Risk Registers

Implications	
Financial (PL)	The cost of the risk management consultancy is included in the cost of the Council's insurance cover.
Risk (PL)	The reporting of risk forms an integral part of the risk management function of the Council
Equalities (KG)	An EIA needs to be undertaken of the Management strategy
Legal (KG)	It is important for a risk register to be maintained so that contingency plans and risk assessments are continually reviewed and updated.