

Report to the Finance and Performance Management Cabinet Committee



**Epping Forest
District Council**

Date of meeting: 22 September 2008

Portfolio: Finance and Performance Management

Subject: Risk Management – Updated Corporate Risk Register

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Recommendations/Decisions Required:

- 1. To agree the proposed amendments to the Corporate Risk Register;**
- 2. To consider whether there are any new risks that are not on the current Corporate Risk Register: and**
- 3. To consider whether the tolerance line on the risk matrix should be amended.**

Executive Summary:

The last meeting of this Committee on 16 June 2008 received an update to the Corporate Risk Register. The Risk Management Group considered this version of the register on 1 September and this time relatively few amendments and updates were made. The Corporate Governance Group then approved these changes on 3 September.

Reasons for Proposed Decisions:

It is essential that the Corporate Risk Register is regularly reviewed and kept upto date. The decisions are a necessary part of this well-established process.

Other Options for Action:

Members may not agree with the suggested change to the risk score and could ask for the risk to be rated differently.

Report:

1. At the Risk Management Group meeting on 1 September 2008, the risks and their scores were reviewed to take account of any changes since 16 June. It was felt that to reflect the ongoing negotiations on the green waste service and the future management of Epping Sports Centre the score for the risk on key contracts should be increased. This change from D2 (Low Likelihood, Critical Impact) to C2 (Significant Likelihood, Critical Impact) is the only proposed change in the scoring of a risk. For completeness, the review involved the consideration and updating of a number of the action plans and the updating of the Executive Priorities.
2. Members are now asked to consider the attached updated Corporate Risk Register (Annex 1) and whether the risks listed are scored appropriately, whether there are any additional risks that should be included and whether the tolerance line needs to be amended.

Resource Implications:

No additional resource requirements.

Legal and Governance Implications:

No legal implications. The Corporate Risk Register is an important part of the Council's overall governance arrangements and that is why this Committee considers it on a regular basis.

Safer, Cleaner, Greener Implications:

None.

Consultation Undertaken:

The Risk Management Group conducted the review and the Corporate Governance Group then approved their proposals.

Background Papers:

None.

Impact Assessments:

No equalities impacts.

If the Corporate Risk Register was not regularly reviewed and updated a risk that threatened the achievement of corporate objectives might either not be managed or be managed inappropriately.