

**Report to the Finance and Performance
Management Cabinet Committee**



**Epping Forest
District Council**

Report Reference: FCC-018-2008/09.

Date of meeting: 17 November 2008.

Portfolio: Finance and Performance Management.

Subject: Risk Management – Additional Risks.

Responsible Officer: Bob Palmer (01992 564279).

Democratic Services Officer: Gary Woodhall (01992 564470).

Recommendations/Decisions Required:

- 1. To confirm the scoring of the two new risks; and**
- 2. To agree the addition of the two new risks to the Corporate Risk Register.**

Executive Summary:

The last meeting of this Committee on 22 September 2008 received an update to the Corporate Risk Register. As part of the debate on the Risk Register Members requested the addition of a new risk covering the current lack of middle management in the Planning & Economic Development Directorate.

In addition to this the Corporate Executive Forum requested the insertion of a new risk covering the threat to the Council's investments in the current turbulent state of financial markets.

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 scores and could ask for the risks to be rated differently. Members may not agree with the proposed action plans and may consider alternative actions to be necessary.

Report:

- At the meeting of this Committee on 22 September 2008 an updated version of the Corporate Risk Register was considered and approved. One of the decisions required from the Committee was to consider whether there were any new risks that were not on the Corporate Risk Register. Members expressed concern at the current lack of middle management in the Planning & Economic Development Directorate and requested the insertion of an additional risk.

2. At the meeting of the Corporate Executive Forum on 15 October it was decided that, in view of the current state of financial markets, a new risk should be included on the Corporate Risk Register to cover the threat to the Council's investments.

3. The Corporate Governance Group considered the details of these new risks and their related action plans on 22 October. The Corporate Governance Group felt that both risks should be scored as C2 (Significant Likelihood and Critical Impact).

4. The Corporate Governance Group approved the descriptions of the risks, attached as Appendix 1, and the proposed action plans for the management of the risks, attached as Appendix 2. Members are asked to confirm both the scoring of the risks and that the details and action plans set out in the appendices should be included in the Corporate Risk Register.

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 Corporate Governance Group approved the proposed additions.

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.