

By: Head of Audit & Risk
To: Governance & Audit Committee – 5th March 2008
Subject: **RISK MANAGEMENT**
Classification: Unrestricted

Summary To present the refreshed directorate risk registers, annual risk cycle and provide an update on training.

FOR INFORMATION

INTRODUCTION

1. This report contains the refreshed directorate risk registers and provides an overview of the annual risk cycle that has evolved and summary of training around the risk management process completed during 2007.

DIRECTORATE RISK REGISTERS

2. The main directorate risk registers have been refreshed and agreed by the respective management teams. This is an annual exercise timed to coincide with the preparation of business plans.
3. The risks contained within each directorate's main register are drawn from key risks identified within service unit business plans and set out in Appendix 1.
4. These registers are presented to the Committee to inform Members understanding about the key risks facing directorates associated with objectives identified within business plans.

ANNUAL RISK CYCLE

5. As the management of risk has become embedded so the framework to support it has been strengthened to ensure improved alignment with the business planning process and monitoring particularly at Committee level.
6. An annual risk cycle has now evolved which is set out in Appendix 2.
7. This cycle clearly identifies what is to be done when and by whom throughout the risk year and demonstrates how each activity fits in with the overall management process.

TRAINING

8. During 2007 numerous workshops were held to help promote the Council's approach to risk management and provide guidance about how to complete risk assessments which inform risk registers. Around 200 officers attended the workshops which has strengthened and further embedded the business planning process and identification and control of risks.

STRATEGIC RISK REGISTER

9. The strategic risk register is in the process of being refreshed. Once approved by COG this register will also be presented to Members.

PUBLICATION

10. The directorate registers will be published on KNET and made available to the Council's external auditors.

SUMMARY

11. Members are asked to **note** the revised registers, new annual risk cycle and training that has been provided.

Darryl Mattingly
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