

To: Audit and Governance Committee
City Executive Board

Date: 29th June 2012
4th July 2012

Item No:

Report of: Head of Finance

Title of Report: Risk Management Quarterly Reporting: Quarter 4
2011/2012

Summary and Recommendations

Purpose of report: To update members on both corporate and service risks as at the end of quarter 4, 31st March 2012.

Key decision No

Executive lead member:

Policy Framework: Improving value for money and service performance

Recommendation(s):

Members are requested to note the contents of the report

Appendix A Corporate Risk Register

Appendix B Service Risk Register – Red Risks

Risk Management Strategy

- 1) The Risk Management Strategy was approved at the City Executive Board on 23rd April 2012 with the stated aims of:
 - fully embedding Risk Management into the culture, processes and procedures of the Council, so that threats and opportunities are proactively managed thereby strengthening the Council's ability to deliver its objectives and strategic priorities.
 - providing a clear and consistent approach to the management of risk across the organisation and through organisational boundaries.

- 2) A copy of the updated Strategy can be found on the intranet:

<http://occweb/intranet/riskmanagementstrategy.cfm>

Risk Identification

- 3) **Corporate Risks** – The Corporate Risk Register (CRR) is reviewed by the Corporate Management Team (CMT) on a quarterly basis, any new risks are incorporated into a revised version of the CRR. Risk owners for corporate risks are generally held at Director level.
- 4) **Service Risks** – Service area risks are reviewed periodically by Heads of Service and Service Managers. The Risk Manager will have oversight of all risks and on a quarterly basis will review service risks to determine the need for inclusion in the Corporate Risk Register.
- 5) **Project and Programme Risk** – The Council adopts the principles of Prince2 methodology for managing projects. Incorporated within this methodology is a robust process for the management of risk within a project environment. Programme/project risk registers, including risk registers for Procurement Projects, are created for each new project and are reviewed as part of the project life cycle. These are documented on the Project/Programme Risk Register (PRR).

Quarter 4 Corporate Risk Register

- 6) A review of the Corporate Risks at the end of quarter 4 compared to Quarter 3 has shown no change to the net risk, this is shown in the table below:

Current Risk	Q3	Q4
Red	2	2
Amber	1	1
Green	2	2
Closed	0	0
Total risks	5	5

- 7) The current Corporate Risk Register (Appendix A) shows two red risks, these are :
- Health & Safety - Existence of operational risks (relating to internal as well as public concerns – property not vehicle)
 - Impact on Homelessness of changes in Housing Benefit - Changes in housing benefit and universal housing benefit increase homelessness
- 8) These were both red risks in Q3, and continued progress has been made on mitigating actions throughout Q4, but this has not led to a reduction of the risk rating.

Quarter 4 Service Risk Register

- 9) A review of Service risks at the end of Quarter 4 compared to Quarter 3 has shown an overall reduction in the net risk position in the service areas.

Current Risk	Q3	Q4
Red	9	6
Amber	49	32
Green	46	35
Total risks	104	73
Closed	15	26

- 10) There has been a reduction in Red risks in Quarter 4, and a number of risks have been closed completely. Those risks still remaining at red are shown in Appendix B. All of these risks are continuing to be managed and mitigating actions being monitored.

Financial Implications

- 11) There are no financial implications directly relevant to this report.

Legal Implications

- 12) There are no legal implications directly relevant to this report.

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List of background papers:

Version number:

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