
RISK MANAGEMENT UPDATE

1 SUMMARY

- 1.1 This report updates the Audit Committee on progress and issues related to risk management.

2 RECOMMENDATION

- 2.1 The report is a progress report for noting.

3 DETAIL

- 3.1 Previous reports to the Audit Committee highlighted remaining audit actions are noted below.

- 3.1.1
 - **The Council should explore alternatives to Pyramid as a means of managing the risk registers – 30 September 2011**

- 3.1.2 A number of systems were reviewed, however, these were rejected on the basis of limited improved functionality. Initial purchase price and on-going recurring maintenance costs were also considered prohibitive.

- 3.1.3 The Council is now using pyramid for recording and reporting risk. ORR's and SRR's together with scoring and any mitigating plans or actions are all now recorded within Pyramid. Risk owners can access registers on a live basis and record /note any change or comment as required. ORR's and SRR's also feed into performance scorecards.

- 3.2
 - **Consideration should be given to using risk assurance statements as a means of enhancing accountability - 31 March 12**

- 3.2.1 Risk assurance statements will form part of the year end process. Risk assurance statements will be issued to Heads of Service 31-March with a request to complete and return by 30th April.

- 3.3 The ORR's have been reviewed and revised. ORR's are available for update and viewing within pyramid together with associated scoring and mitigating plans / actions. ORR's are reported on a quarterly basis to SMT on a quarterly basis. ORR's are reviewed on an on-going basis to ensure risks identified are appropriate to service outcomes together with confirmation that status level and scoring are appropriate to assessed level of risk.

- 3.4 The SRR is currently subject to revision. A revised draft SRR has been submitted to SMT for discussion and is currently undergoing further revision.

3.5 The risk management calendar for January to March includes:

- January -March– HOS to review current risk status and confirm scoring (On-going)
- March– Preparation of ORR quarterly report. (Scheduled)
- March– Complete revisions to revised draft SRR. (On-going)
- March – Issue Year end Risk Assurance Statements

4 CONCLUSION

4.1 This report advises that the key audit recommendations in relation to risk management have been completed or are in progress. ORR's are subject to on-going review in order to ensure Services have identified and scored risk appropriately. The SRR is currently subject to further revision and it is anticipated this will be completed 31st March.

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