

**FOR RESOLUTION**

**SUBJECT**                      **Review of Risk Register**  
**REPORT OF**                    **The Lead Officer on behalf of the Advisory Board**

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**PURPOSE OF THE REPORT**

To report on the most recent review of the risk register.

**RECOMMENDATIONS**

The Joint Committee is recommended to

- [i] Review the current evaluation of risk (Appendix 1)
- [ii] Note the arrangements for management of risk in accordance with the risk matrix set out in the report.

**FINANCIAL CONSEQUENCES**

There are no immediate financial consequences resulting from this report.

**CONTACT OFFICERS**

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**1. BACKGROUND**

1.1 The Joint Committee established a Risk Register in 2008. The Risk Register was reviewed by External Audit during their 2009/10 audit and a recommendation was made to review the identified risks. This was completed and subject to internal audit in 2010/11 where it was recommended that the Joint Committee establish a Risk Management Strategy. This was approved at the June 2011 meeting.

1.2 The Risk Management Strategy sets out how risk will be managed in accordance with the level of identified risk. This is set out in the risk matrix below:

**Risk Matrix**

		Consequence				
		5	4	3	2	1
Likelihood	5	25	20	15	10	5
	4	20	16	12	8	4
	3	15	12	9	6	3
	2	10	8	6	4	2
	1	5	4	3	2	1

**Legend:**

Score of 25 equates to **Extreme Risk**: Immediate escalation to Head of Service for urgent consideration by Joint Committee.  
 Scores of 20-15 **High Risk**: Risk to be escalated to the Joint Committee/Executive Sub Committee with mitigating action plan. Risk to be actively managed by Head of Service and Advisory Board.  
 Scores of 12-6 **Medium Risk**: Risk to be captured on Risk Register and progress with mitigation to be tracked by Head of Service and Advisory Board/Joint Committee/Executive Sub Committee.  
 Scores of 5 and below **Low Risk**: Risk to be removed from register and managed within appropriate services.

1.3 The risk register at Appendix 1 has been prepared in the light of the Risk Management Strategy.

## **2. RECOMMENDATIONS**

The Joint Committee is recommended to:

- [i] Review the current risk register (Appendix 1)
- [ii] Note the management of risk in accordance with the risk matrix above.