



**Report to:** Audit Sub-Committee

**Subject:** Strategic Risk Register Review

**Date:** 26<sup>th</sup> March 2007

**Author:** Manager of Resource Services

**1. PURPOSE OF REPORT**

To inform members of the changes made to the Strategic Risk Register following a review by members of the Senior Management Team in March 2007.

**2. BACKGROUND**

Members of the Senior Management Team review the Strategic Risk Register formally in October and March of each year. This forms an integral part of the Corporate Governance Framework and highlights any risks, which may need actioning.

When reviewing the Strategic Risk Register all currently recorded risks are reviewed to consider whether their impact or likelihood has changed since the previous review.

In addition to this new risks are identified and their inherent and residual impact on the authority is recorded; the process also looks at the actionable operational risks to ascertain whether there are any strategic risk implications emanating from these.

### **3. REVIEW RESULTS**

The review in March identified one re-emerging strategic risk. This is summarised below and detailed in Appendix A.

- Organisational Restructure – the impact of the Chief Executives proposal, approved by Cabinet on the 1<sup>st</sup> February 2007, has resulted in the need to reinstate this strategic risk. Given the Authority's previous success in managing such change programmes, the risk classification remained at Probable (likelihood) and Minor (impact).

### **4. RECOMMENDATIONS**

Members are asked to note the contents of this report.

**STRATEGIC RISK REGISTER**

**YEAR IDENTIFIED:** 2004/05

**RISK PROFILE NUMBER:** 85

**RISK: Changes to Senior Management Structure**

<b>Likelihood: Probable</b>	<b>Impact: Minor</b>
-----------------------------	----------------------

**Proposed Action:**

- Appropriately trained professionals in place
- Member approval for all changes
- PDR for all staff

**Anticipated Outcome:**

- This is likely to move to probable & minor

**REVIEW Date: February 2005**

**Review results/comments:**

Changes implemented smoothly with no reported problems, risk amended to **probable and minor**.

**REVIEW Date: October 2005**

**Review results/comments:**

Risk deleted October 2005.

**REVIEW Date: March 2007**

**Review results/comments:**

Risk reinstated March 2007 – revised impact and likelihood categories apply.