

SLOUGH BOROUGH COUNCIL

REPORT TO: Audit Committee

DATE: 8th November 2012

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WARD(S): All

PART I **FOR COMMENT AND CONSIDERATION**

RISK MANAGEMENT

Introduction

This report is to:

- Provide the Audit Committee with the opportunity to discuss the Corporate Risk Register.
- Receive Updates from The Risk Management Group
- Request that the Update Risk Management Strategy is adopted by the Audit Committee

Corporate Risk Register

Attached at Appendix 1 is a copy of the Corporate Risk Register that was reviewed by CMT on the 19th September 2012

Risk Management Group Update

The last meeting of Risk Management Group was the 6th November 2012

It is proposed that the Term of Reference of the Risk Management Group's are amended so that departmental risk registers are quality assured on a rolling basis.

Amended Risk Management Strategy

Attached at Appendix 2 is a copy of the Risk Management Strategy that was agreed by CMT on the 19th September 2012. This has been prepared following the recommendations made in the RSM Tenon Risk Maturity report that was produced earlier in the year.

It was agreed at the Risk management Group that the Risk management Scoring Matrix should move away from the traditional 3x3 to a more sophisticated 5x5 method.