

SLOUGH BOROUGH COUNCIL

REPORT TO: Audit & Risk Committee **DATE:** 4th March 2013

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PART I FOR COMMENT AND CONSIDERATION

RISK MANAGEMENT STRATEGY 2013/14

Introduction

At the Audit and Risk Committee of the 8th November 2013 the amended Risk Management Strategy was adopted by the committee.

Within the strategy four main actions were identified, these were:

- Move from the current 3x3 scoring matrix to a more sophisticated 5x5 matrix
- The JCAD risk management system is upgraded to a web based system hosted by JC Applications.
- Once the system has been upgraded guidance notes will be issued on how to use the upgraded system
- Each departmental risk register will be quality assured by the Risk Management Group on a rolling basis.

The adopted strategy stated that these actions were planned over the next 24 months. However it transpires that the vast majority of these actions have now been completed.

As the majority the actions have now been completed it is necessary to draw up a more challenging strategy.

2013/14 Strategy

It has been agreed that as part of the annual audit of risk management RSM Tenon the Council's appointed Internal Auditors will assist in developing a strategy for 2013/14 that meets the needs identified within their annual review. The RSM Tenon review will be completed by 31st April 2013.

One key issue that has already been identified is the quality and relevance of the current risks registers. The risk registers have been found to remain static i.e. there are few if any changes and in some cases lack detail. In order to remedy this the Corporate Risk Management Group have agreed an action plan for the coming year .

The actions that have been identified are detailed below.

Action	Outcome	By whom	By when
Ensure that the Corporate Risk Register is systematically updated at least every quarter by CMT.	The Corporate Risk Register will be more dynamic, reflecting the key risks to the authority. The risk register will incorporate action plans on how the each individual corporate risk is to be managed	Assistant Director Finance & Audit	Sept 2013
At each Corporate Risk Management Group a selection of Risk Registers will be subject review by the Corporate Risk Management Group.	Risk Registers will be more individualistic with fewer generic risks.	Corporate Risk Management Group	On-going
Assist in the creation of risk registers for key partnerships	There will be a risk register that reflects the risks posed to the authority by each key partnership	Risk & insurance Officer/Corporate Policy	Sept 2013
Continue to monitor and assist in the updating of risk registers. Reporting non-compliance to the Relevant Corporate risk Management Group	More Risk registers will be up to date and to a higher quality and relevance	Risk & insurance Officer	On-going