

# **Report to the Finance and Performance Management Cabinet Committee**



**Epping Forest  
District Council**

**Report Reference: FPM-001-2015/16**

**Date of meeting: 18 June 2015**

**Portfolio: Finance**

**Subject: Risk Management – Corporate Risk Register**

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## **Recommendations/Decisions Required:**

- 1. To agree the updating of the Action Plan for Risk 1;**
- 2. To agree the updating of the Effectiveness of controls/actions for Risk 2;**
- 3. To agree the amended vulnerability within Risk 3;**
- 4. To agree the amended Vulnerability, Trigger and Key Date within Risk 4;**
- 5. To agree the additional Required further management action within Risk 6;**
- 6. To agree the update to the Vulnerability, Trigger, Action Plan and score for Risk 9;**
- 7. To agree the new Risk, Action Plan and score for Risk 10, Housing Capital Finance;**
- 8. To consider whether there are any new risks that are not on the current Corporate Risk Register; and**
- 9. To agree that the amended Corporate Risk Register be recommended to Cabinet for approval.**

## **Executive Summary:**

The Corporate Risk Register has been considered by both the Risk Management Group on 28 May and Management Board on 3 June. These reviews identified amendments to the Corporate Risk Register and also considered and scored a new risk for Housing Capital Finance.

## **Reasons for Proposed Decisions:**

It is essential that the Corporate Risk Register is regularly reviewed and kept up to date.

## **Other Options for Action:**

Members may suggest new risks for inclusion or changes to the scoring of existing risks.

## **Report:**

1. The Corporate Risk Register was reviewed by the Risk Management Group on 28 May and Management Board on 3 June 2015. A number of amendments have been identified and incorporated into the register (Appendix 1), one new risk has also been added.
2. Risk 1 Local Plan – The Action Plan has been updated to advise the progress made implementing the new Staffing Structure. However, one senior planning post remains unfilled. .
3. Risk 2 Strategic Sites – The Effectiveness of controls/actions have been amended to advise the updated position of the key sites.
4. Risk 3 Welfare Reform –The Vulnerability has been amended to advise the Government pledge to reduce the overall welfare bill by £12bn.
5. Risk 4 Finance Income – The vulnerability has been amended to remove the possible loss of New Homes Bonus following the General Election. A new vulnerability has been added to advise the uncertainty around the outcome of a large number of rating appeals. The Trigger has been updated, now focusing on the possibility of reduced demand for services and changes in legislation. The Key Date has been amended to 20 July for the Financial Issues Paper.
6. Risk 6 Data / Information – The effectiveness of controls/actions shows there have been no lapses so far in 2015/16. An additional Required further management action has been added to advise of a working group set up to eliminate duplication in data storage and the risk of any inadvertent Data Protection issues.
7. Risk 9 Safeguarding – The risk has been amended to reflect the progress that has been made. Two triggers centring on training and awareness have been removed. The Action Plan advises that the Council has developed policies to deal with emerging safeguarding issues. The action plan also states that these policies have been used as examples of best practice across Essex. With this progress in mind the risk score has been amended from B2 High Likelihood/Moderate Impact to C2 Medium Likelihood/Moderate Impact.
8. New, Risk 10 Housing Capital Finance – At this committee on 19 March 2015 Members asked for an additional risk to be considered. This risk vulnerability centres on the need for the Council to spend right to buy receipts on qualifying capital schemes within set timescales. Failure to do so will result in having to pay this money to the Government along with interest at a penalty rate. To date no funds have been lost, however continued close monitoring is required. Both the Risk Management Group and Management Board Scored the risk B2 High Likelihood/Moderate Impact.
9. Members are now asked to consider the attached updated Corporate Risk Register and whether the risks listed are scored appropriately and whether there are any additional risks that should be included.

## **Resource Implications:**

No additional resource requirements.

## **Legal and Governance Implications:**

The Corporate Risk Register is an important part of the Council's overall governance arrangements and that is why this Committee considers it on a regular basis.

## **Safer, Cleaner, Greener Implications:**

None.

**Consultation Undertaken:**

The Risk Management Group and Management Board have been involved in the process.

**Background Papers:**

None.

**Impact Assessments:**Risk Management

If the Corporate Risk Register was not regularly reviewed and updated a risk that threatened the achievement of corporate objectives might either not be managed or be managed inappropriately.

## Due Regard Record

This page shows **which groups of people are affected** by the subject of this report. It sets out **how they are affected** and how any **unlawful discrimination** they experience can be eliminated. It also includes information about how **access to the service(s)** subject to this report can be improved for the different groups of people; and how they can be assisted to **understand each other better** as a result of the subject of this report.

S149 Equality Act 2010 requires that due regard must be paid to this information when considering the subject of this report.

<b>Date / Name</b>	<b>Summary of equality analysis</b>
08/06/15  Director of Resources	The purpose of the report is to monitor corporate risks. It does not propose any change to the use of resources and so has no equalities implications.