



Report of the PCC CFO to the Chair and Members of the Joint Audit Committee
22nd September 2016

Presenting Officer: Mr Michael Porter, Chief Finance Officer

Status: For information

Strategic Risk Register

1. Purpose

- 1.1 To provide Members with an update on the progress of the PCC's risk register.

2. Recommendations

- 2.1 That Members note the content of the report.

3. Background

- 3.1 The PCC is taking an integrated approach to embedding its risk register within the OPCC. The strategic register has now migrated to the new Insight4GRC system and also continues to be reviewed in line with the OPCC's own Risk Management Policy.
- 3.2 The Risk Register is being reviewed and reported on a half yearly rolling basis. The objective of the review is to update risk controls, scoring, and check progress against outstanding actions and to explore new or emerging risks.

4 Progress and Changes since the last update in March 2016

- 4.1 All risks have been reviewed during the six months since the last report to Members was provided in March 2016. This has resulted in only very minor changes at this stage. There have been no additional risks added to the register during the last 6 months, none closed and none of the risk ratings changed since the last report.

4.2 There are a significant number of 'Actions Required' that are approaching conclusion and would expect to have been implemented by the time of the next report in March 2017.

4.3 An overview of all current 'open' risks on the PCC's Risk Register, based on Inherent Risk is shown in the table below:

5 - Catastrophic	Contingency (5)	Contingency (10)	Primary (15) 1	Primary (20) 2	Primary (25)
4 - Significant	Contingency (4)	Contingency (8) 1	Primary (12) 1	Primary (16) 4	Primary (20) 2
3 - Moderate	Low (3)	Contingency (6) 1	Contingency (9) 2	Primary (12) 1	Primary (15)
2 - Minor	Low (2)	Low (4)	House Keeping (6) 1	House Keeping (8)	House Keeping (10)
1 - Insignificant	Low (1)	Low (2)	House Keeping (3)	House Keeping (4)	House Keeping (5)
	1 - Negligible	2 - Rare	3 - Unlikely	4 - Possible	5 - Probable

4.4 With the following table showing the Residual Risks:

5 - Catastrophic	Contingency (5)	Contingency (10)	Primary (15) 1	Primary (20)	Primary (25)
4 - Significant	Contingency (4)	Contingency (8) 1	Primary (12) 2	Primary (16)	Primary (20) 1
3 - Moderate	Low (3)	Contingency (6) 3	Contingency (9) 3	Primary (12)	Primary (15)
2 - Minor	Low (2)	Low (4) 4	House Keeping (6) 1	House Keeping (8)	House Keeping (10)
1 - Insignificant	Low (1)	Low (2)	House Keeping (3)	House Keeping (4)	House Keeping (5)
	1 - Negligible	2 - Rare	3 - Unlikely	4 - Possible	5 - Probable

5. Risk Register

- 5.1 The Insight4GRC methodology and Risk Management Policy is in place and work is continuing to embed it into the day to day work of the OPCC.
- 5.2 All of the risks have and will continue to be allocated to individual Officers with regular updates required.
- 5.3 A copy of the Strategic Risk Register is included at todays meeting.

6. Implications

6.1 Finance

There are no known financial implications at the present time. However, as the process progresses the financial implications will be continually reviewed.

6.2 Diversity and Equal Opportunities

There are no diversity or equal opportunities implications arising from the content of this report.

6.3 Human Rights Act

There are no Human Rights Act implications arising from the content of this report.

6.4 Sustainability

Risk Management is a vital element in ensuring the sustainable delivery of services and delivering the PCC's priorities.

6.5 Risk

Risk Management is crucial in ensuring the sustainable delivery of services and delivery of the PCC's priorities through the effective identification and management of the principal risks to the delivery of corporate objectives.

7. Conclusion

- 7.1 The risk register and the work to embed risk management within the work of the OPCC is on-going and work will continue to ensure progress is maintained and risks are appropriately captured and managed.