# **Business and Property Committee**

Report title:	Risk Management
Date of meeting:	15 January 2019
Responsible Chief Officer:	Simon George, Executive Director of Finance and Commercial Services

#### **Strategic impact**

One of the Business and Property Committee's roles is to consider the management of risks relating to Norfolk County Council's commercial property. Assurance on the effectiveness of risk management helps the Committee undertake some of its key responsibilities. Risk management contributes to achieving departmental objectives and is a key part of the performance management framework.

## **Executive summary**

This report provides the Committee with the latest departmental level risks falling under the remit of this Committee as at January 2019, following the latest review conducted in December 2018. The reporting of risk is aligned with, and complements, the performance and financial reporting to the Committee.

## Recommendations:

Members are asked to consider:

- a) the reconciliation report in Appendix A, which is designed to detail any significant changes to the Committee's corporate and department level risks;
- b) details of the current risks for this Committee to consider, managed on the corporate and departmental risk registers as reported in Appendix B.
- c) The list of possible actions, suggested prompts and challenges presented for information in Appendix C;
- d) The background information to put the risk scoring into context, shown in Appendix D.

### 1. Proposal

1.1. The Finance and Commercial Services and Environment, Development, and Transport Departmental Management Teams (DMTs) have been engaged in the preparation of the corporate and departmental level Business and Property Committee risks.

The summary of changes to risks reported within this Committee's remit since the last Risk Management report was presented in October 2018 can be seen in **Appendix A.** 

**Appendix B** provides full details of all currently managed risks that fall under this Committee's remit including details of mitigations and progress.

A list of possible actions, suggested prompts, and challenges are presented for information in **Appendix C**, with a note of background information to put the risk scoring into context located at **Appendix D**.

The Risk Management Officer is in discussion with the Head of the Corporate Property Team to identify any risks to the two corporate priorities of "Towards a Housing Strategy" and "Commercialisation", both of which are relevant to this Committee. The significant risks identified to achieving these priorities will be presented to this Committee in due course.

## 2. Evidence

- 2.1. The Business and Property risk data detailed in this report reflects those key business and property risks that are managed by the Departmental Management Teams of the Finance and Commercial Services, and Environment, Development, and Transport departments, and Senior Management Team of the Corporate Property Team. Key business risks materialising could potentially result in the two departments failing to achieve one or more of their key objectives and/or suffer a financial loss or reputational damage.
- 2.2. The Finance and Commercial Services departmental risk register contains one departmental level risk (RM14200 Failure to meet Norfolk County Council carbon reduction target) and one corporate level risk (RM14282 Failure of Estate Management) relevant to this Committee, with the EDT risk register containing the other corporate risk (RM14250 Infrastructure is not delivered at the required rate to support existing needs and the planned growth of Norfolk). Appendix C provides the Committee members with a summary of these risks. Of these three risks, there are currently two at corporate level for this Committee to consider.
- 2.3. Of the three corporate and departmental risks currently reported to this Committee, two currently have an overall amber prospects score of meeting the target score by the target date, with the carbon reduction risk moving from an amber prospects score to green, as per Appendix C.

## 3. Financial Implications

3.1. There are no significant financial implications arising from this Committee report.

### 4. Issues, risks and innovation

4.1. There are no other significant issues, risks and innovations arising from this Risk Management report.

### 5. Background

5.1. Background information regarding risk scoring, and definitions can be found in **Appendix D.** 

### Officer Contact

If you have any questions about matters contained in this paper or want to see copies of any assessments, eg equality impact assessment, please get in touch with:

Officer name:	Adrian Thompson	Tel No.:	01603 222784
Email address:	adrian.thompson@norfolk.gov.uk		
Officer name:	Thomas Osborne	Tel No.:	01603 222780

Email address: <a href="mailto:thomas.osborne@norfolk.gov.uk">thomas.osborne@norfolk.gov.uk</a>



If you need this report in large print, audio, braille, alternative format or in a different language please contact 0344 800 8020 or 0344 800 8011 (textphone) and we will do our best to help.