

Appendix B – Risk Reconciliation Report

Significant changes to the risk register since the last Audit Committee Risk Management report was presented in June 2016.

Risk additions:

There are two risk additions since the last Audit Committee Risk Management report:

RM021 – Failure of Estate Management

RM022 - Potential changes in laws, regulations, government policy or funding arising from the UK leaving the European Union which may impact on Council objectives, financial resilience and affected staff

Risk Closures:

There are two risk closures since the last Audit Committee Risk Management report:

RM008 - The potential risk of failure to deliver effective procurement processes.

This risk was closed in August 2016, as the procurement processes are regularly brought to CLT, with ownership of the procurement pipeline with CLT, who ensure that forthcoming procurements are properly considered before they proceed, and that strategic fit, reputational and other issues are considered appropriately.

RM009 - The potential risk of failure of corporate governance and leadership.

This has been closed due to the Council continuing to strengthen its corporate governance and leadership.

Prospect Score Changes:

RM017/RM14248 – failure to construct and deliver Norwich Northern Distributor Route (NDR) within agreed budget (£178.95m): The prospects of meeting the target score by the target date has moved from Green to Amber. The project team are actively monitoring and manage the project risks and following from a review of risks there are a number of issues that may impact to the budget, including the impact of poor weather in June 2016 and approvals from Network Rail over the Rackheath Bridge taking longer than anticipated, leading to additional costs of design and construction. Further details are included in the finance monitoring report to ETD Committee.