

Business and Property Committee

Item No.

Report title:	Risk Management
Date of meeting:	3rd July 2018
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 property risks as at July 2018, following the latest review conducted in June 2018. The reporting of risk is aligned with, and compliments, 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) Risk RM14200 - Failure to meet NCC Carbon Reduction Target presented for information purposes to provide Members with sight of the changes to score and progress (**Appendix B**)
- c) the summary of current corporate and departmental level risks for this Committee in **Appendix C**;
- d) The list of possible actions, suggested prompts and challenges presented for information in **Appendix D**;
- e) The background information to put the risk scoring into context, shown in **Appendix E**.

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

To assist Members in understanding the progress that has been made with meeting the 2020 Carbon Reduction Commitment target, the progress against mitigations for risk RM14200 can be viewed at **Appendix B**.

A summary of the current corporate and departmental level risks relating to this

Committee can be found at **Appendix C**. It is proposed that these current risks continue to be reported to Committee via appendices until mitigated to the point where they pose minimal risk to this Committee's objectives and can be closed.

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

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. There are two significant changes to risks reported at the March 2018 Committee, relating to the corporate infrastructure risk, and carbon reduction risk. These are reported in Appendix A.
- 2.3. Progress has been made with reducing the risk of RM14200 - Failure to meet NCC carbon reduction target materialising, and is summarised in the risk progress section of Appendix B, and expanded upon in the Carbon Reduction report.
- 2.4. 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.
- 2.5. 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 E**.

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 : thomas.osborne@norfolk.gov.uk



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.