

Business and Property Committee

Item No.

Report title:	Risk Management
Date of meeting:	9 October 2018
Responsible Chief Officer:	Simon George, Executive Director of Finance and Commercial Services and Tom McCabe, Executive Director of Community and Environmental 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 and economic development. 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 relating to the committee's remit as at October 2018, following the latest review conducted in September 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 latest carbon reduction percentage figure (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 Community and Environmental Services 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 July 2018 to risks reported within this Committee's remit can be seen in **Appendix A**.

Appendix B shows the latest update on the Carbon Reduction risk for Members' information.

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 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 Community and Environmental Services 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. 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.
- 2.3. 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 Community and Environmental Services 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.
- 2.4. 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:

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