

Business and Property Committee

Report title:	Risk Management
Date of meeting:	5 March 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 March 2019, following the latest review conducted in late January 2019. The reporting of risk is aligned with, and compliments, the performance and financial reporting to the Committee.

Recommendations:

Members are asked to consider and agree:

- 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 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 January 2019 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**.

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 corporate level risk (RM021 – Failure of Estate Management) relevant to this Committee, with the Environment, Development, and Transport risk register containing the other corporate risk (RM001 - Infrastructure is not delivered at the required rate to support existing needs and the planned growth of Norfolk).
- 2.3. Risk RM14200 - Failure to meet NCC carbon reduction target, has now been closed following the achievement of the 50% carbon reduction target from 2009/10 levels. The CO₂ conversion figures released for the reporting year 2018-19 are showing a further 20% reduction on the electricity factor from the previous year 2017/18. This means that even if our electricity usage increased by 20%, which is extremely unlikely, the target would still be met. Discussions are planned for next steps around setting a new carbon reduction target.
- 2.4. Of the two-remaining open corporate risks currently reported to this Committee, one has an overall amber prospects score of meeting the target score by the target date (RM001), with the other having met this (RM021).

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:

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