

Norfolk Joint Museums Committee

Report title:	Risk Management
Date of meeting:	11 January 2019
Responsible Officer:	Steve Miller – Assistant Director, Culture and Heritage
Strategic impact One of the Joint Museums Committee's roles is to consider the risk management of the Norfolk Museums Service. Assurance on the effectiveness of risk management and the service risk register helps the Committee undertake some of its key responsibilities. Risk management contributes to achieving service objectives and is a key part of the performance management framework.	

Executive summary

This report provides the Committee with the latest Norfolk Museums Service risk register as at January 2019. The reporting of risk is aligned with and complements the performance and financial reporting to the Committee.

The Norfolk Museums Service risk register was last reported to the Joint Museums Committee in November 2018, and following review in December 2018, there are no significant changes in this report;

Recommendations: Committee Members are asked to:

- **Note the active and dormant risks as they stand, as per appendices A and B.**

1. Proposal

1. The recommendations are included in the Executive summary above.

2. Evidence

- 2.1 The Norfolk Museums Service (NMS) risk data detailed in this report reflects those key business risks that are managed by the Norfolk Museums Service Departmental Management Team. Key business risks materialising could potentially result in the Service failing to achieve one or more of its key objectives and/or suffer a financial loss or reputational damage. The Norfolk Museums Service risk register is a dynamic document that is regularly reviewed and updated in accordance with the Council's Risk Management Policy.
- 2.2 The current risks are those identified against departmental objectives for 2018/19 and are included in **Appendices A and B**.
- 2.3 The register currently contains six risks. Of these, two risks are assessed as having an amber prospect of meeting the target score by the target date (as shown in Appendix A), with the remaining four risks having already met their target score by the target date but maintained on the risk register as low and are continuous risks in their nature (as shown in Appendix B). An explanation of the

criteria for judging prospects scores can be found in paragraph 2.5 below.

Each risk score is expressed as a multiple of the impact and the likelihood of the event occurring.

- 2.4
- Original risk score – the level of risk exposure before any action is taken to reduce the risk
 - Current risk score – the level of risk exposure at the time of the risk is reviewed by the risk owner, taking into consideration the progress of the mitigation tasks
 - Target risk score – the level of risk exposure that we are prepared to tolerate following completion of all the mitigation tasks.

2.5 The prospects of meeting target scores by the target date reflect how well the risk owners consider that the mitigation tasks are controlling the risk. It is an early indication that additional resources and tasks or escalation may be required to ensure that the risk can meet the target score by the target date. The position is visually displayed for ease in the 'Prospects of meeting the target score by the target date' column as follows:

- Met – the target score has been achieved by the target date
- Green – the mitigation tasks are on schedule and the risk owner considers that the target score is achievable by the target date
- Amber – one or more of the mitigation tasks are falling behind and/or there are some concerns that the target score may not be achievable by the target date unless mitigations are addressed.
- Red – significant mitigation tasks are falling behind and there are serious concerns that the target score will not be achieved by the target date and shortcomings must be addressed and/or new tasks introduced.

2.6 There are no risks of which the risk owner has identified the 'prospects of meeting the target score by the target date' as Red.

2.7 The evidence is that risks are being managed to an appropriate level with the mitigation tasks being undertaken. In all cases, risks have been reviewed by risk owners to ensure that the risk scores and target dates reflect the current position against current service objectives. Risks are reviewed and challenged appropriately by the Risk Management Officer to ensure a consistent approach to risk management across all teams.

2.8 There are no risks of which the risk owner has identified the 'prospects of meeting the target score by the target date' as Red.

2.9 The evidence is that risks are being managed to an appropriate level with the mitigation tasks being undertaken. In all cases, risks have been reviewed by risk owners to ensure that the risk scores and target dates reflect the current position against current service objectives. Risks are reviewed and challenged appropriately by the Risk Management Officer to ensure a consistent approach to risk management across all teams.

3. Financial Implications

3.1 There are no significant financial implications arising from the Risk Management report. Any variances to a balanced financial position will be identified through continued financial monitoring and reported appropriately.

4. Issues, risks and innovation

- 4.1 There are no other significant issues, risks and innovations arising from this report. This Committee will continue to be notified of any changes to this position.

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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