Lee Valley Regional Park Authority

LEE VALLEY REGIONAL PARK AUTHORITY

EXECUTIVE COMMITTEE

23 MARCH 2023 AT 11:30

Agenda Item No:

Report No:

E/803/23

RISK REGISTER 2022/23

Presented by the Corporate Director

EXECUTIVE SUMMARY

At each Audit Committee Members' review the Risk Register for progress against existing actions and to ensure that the Risk Register remains updated and relevant to deal with the corporate risks facing the organisation.

The Executive Committee is asked to note the contents of the Risk Register and associated paper presented at a meeting of the Audit Committee held on 23 February 2023 (Paper AUD/131/23) and an oral update will be given at the Executive Committee meeting.

RECOMMENDATION

Members note:

(1) the Corporate Risk Register included at Appendix A to Paper AUD/131/23.

BACKGROUND

- 1 Risk management is one of the key internal controls for an organisation. The Authority needs to ensure that a sound system of internal control is maintained and an annual review of the effectiveness of the system of internal control is conducted to provide sufficient, relevant and reliable assurance.
- The Corporate Risk Register has been revised for strategy, format, and content. The strategy has been revised and updated with a workshop held in March 2022 which was open to all Members and the strategy, format and content was reviewed and was formally approved by the Audit Committee in June 2022 (Paper AUD/126/22).
- As part of the process it was noted that it will be the responsibility of the Audit Committee as per its terms of reference to continue to monitor and review the Authority's risk management policies and procedures which include the review of the Authority Corporate Risk Register (and any sub-Risk Registers) at their programmed meetings. On completion of the meeting, the Audit Committee will approve the Corporate Risk Register and present this to the Executive Committee highlighting any changes or areas of medium to high risk that are of concern.

CORPORATE RISK REGISTER

- The Audit Committee considered the Corporate Risk Register at a meeting on 22 February 2023 (Paper AUD/131/23) see Annex A to this report and an oral update will be given at the Executive Committee meeting.
- 5 Any environmental, financial, human resource, legal and risk management implications are covered in paper AUD/131/23 attached as Annex A to this report.

Author: Vince Donaldson 01992 709 816, vdonaldson@leevalleypark.org.uk

PREVIOUS COMMITTEE REPORTS

Audit Committee	AUD/131/23	Risk Register 2022/23	23 February 2023
Executive Committee	E/778/22	Risk Register 2022/23	20 October 2022
Audit Committee	AUD/129/22	Risk Register 2022/23	22 September 2022
Audit Committee	AUD/126/22	Risk Register 2021/22	23 June 2022
Audit Committee	AUD/123/21	Risk Register 2021/22	23 September 2021
Audit Committee	AUD/118/21	Risk Register 2020/21	24 June 2021
Audit Committee	AUD/116/21	Risk Register 2020/21	25 February 2021
Audit Committee	AUD/113/20	Risk Register 2020/21	22 October 2020
Audit Committee	AUD/111/20	Risk Register 2020/21	25 June 2020
Executive Committee	E/674/20	Emergency Budget 2020/21	21 May 2020
Audit Committee	AUD/106/20	Risk Register 2019/20	27 February 2020
Audit Committee	AUD/104/19	Risk Register 2019/20	19 September 2019
Audit Committee	AUD/101/19	Risk Register 2019/20	20 June 2019
Audit Committee	AUD/97/19	Risk Register 2018/19	14 February 2019
Audit Risk Workshop			07 June 2018

ANNEX ATTACHED

Annex A Paper AUD/131/23

Lee Valley Regional Park Authority Agenda Item No:

LEE VALLEY REGIONAL PARK AUTHORITY

Report No:

AUDIT COMMITTEE

AUD/131/23

23 FEBRUARY 2023 AT 13:00

RISK REGISTER 2022/23

Presented by the Corporate Director (S&L)

SUMMARY

At each Audit Committee Members review the Risk Register for progress against existing actions and to ensure that the Risk Register remains relevant to deal with the corporate risks facing the organisation.

At the Audit Committee in June 2022 (Paper AUD/126/22) Members approved the updated risk management strategy and corporate risk register following the Risk Management Workshop held on 22 March 2022. This Workshop analysed and reviewed the risk management strategy and corporate risk register in detail to ensure that this Committee could proactively input into, manage and monitor the register going forward, with up to date risks identified that are relevant to the Authority's business over the coming years. This included some minor changes which were made to ensure that the Authority Chair and Executive Committee are part of the approval process.

The risk management strategy and corporate risk register assists Members in their consideration and approval of the Annual Governance Statement as a key part of the financial statements. A robust risk management framework and register is one key element of the Annual Governance Statement and a source of assurance for Members in approving this statement year on year as part of the published accounts.

RECOMMENDATION

Members Approve

(1) the Corporate Risk Register included at Appendix A to this report.

BACKGROUND

- Risk management is one of the key internal controls for an organisation. Members need to ensure that a sound system of internal control is maintained and an annual review of the effectiveness of the system of internal control is conducted to provide sufficient, relevant and reliable assurance to enable them to authorise the signing of the Authority's Annual Governance Statement (which is published with the financial statements).
- 2 Regulation 3 of the Accounts and Audit Regulations 2015 requires that:

"A relevant authority must ensure that it has a sound system of internal control which:

- facilitates the effective exercise of its functions and the achievement of its aims and objectives;
- ensures that the financial and operational management of the authority is effective; and
- includes effective arrangements for the management of risk."

In this context "relevant authority" is referring to Lee Valley Regional Park Authority.

- 3 Each financial year the relevant authority must:
 - conduct a review of the effectiveness of the system of internal control required by regulation 3; and
 - prepare an Annual Governance Statement this statement must be published together with the statement of accounts and the narrative statement in accordance with regulation 10.
- Assurance of the Authority's internal control system is derived through the work of the internal audit function (undertaken by Mazars for the Authority); and also through the monitoring of processes put in place by management and other external bodies including those around risk management and health & safety. This provides evidence which allows the Authority to form conclusions on the adequacy and effectiveness of the systems of internal control and also on the efficiency of operations.
- Risk management is not solely a focus on the finances of the Authority. The scope of internal control spans the whole range of the Authority's activities and includes those controls designed to ensure:
 - the Authority's policies are put into practice;
 - the organisation's values are met;
 - laws and regulations are complied with;
 - required processes are adhered to:
 - financial statements and other published information is accurate and reliable; and
 - human, financial and other resources are managed efficiently and effectively.
- The Authority approved a Risk Management Framework in April 2005 (Paper A/3798/05). The Risk Management Framework and more specifically, the Risk Register was developed by Members and senior officers under the guidance of the internal auditors through a number of workshops and meetings. Members have regularly reviewed the register at each Audit Committee, adding in their own comments and improvements.
- 7 Since this time Members have consistently (and in depth) reviewed the Corporate Risk Register and revised the strategy, format, and content. The strategy has been revised and updated twice since 2005 at the Audit Committee (May 2010, Paper AUD/06/10 and June 2012 Paper AUD/30/12). The strategy was reviewed by officers and Members as part of a Risk Management Workshop and was formally approved by the Audit Committee in June 2018 (Paper AUD/90/18). Subsequent to this workshop, a further workshop was held in March 2022 and an invitation to attend was extended to all Members and the

strategy, format and content was reviewed again and was formally approved by the Audit Committee in Jun 2022 (Paper AUD/126/22).

REVIEW OF THE STRATEGIC RISK REGISTER

- The current Strategic Risk Register is reviewed by officers and Members on an on-going basis and signed off at each Audit Committee.
- 9 Members last considered the risk register at the Audit Committee in September 2022 (Paper AUD/129/22).
- Since the September Committee, officers have incorporated approved Member revisions, reviewed the register, considered and added potential new risks and updated the scoring.

The table below sets out the movement in managing the residual risks and sets out a summary of the total notional score.

Risk	Residual Risks 24 June 2021	Residual Risks 23 September 2021	Residual Risks 24 February 2022	Residual Risks 24 June 2022	Residual Risks 22 September 2022	Residual Risks 23 February 2023
	3	2	0	0	1	1
	10	12	15	18	21	17
	9	9	8	8	10	12
Total Risks	22	23	23	26	32	30
Notional Score	566	547	512	591	759	665

- The key point to note since the last review of the Authority Strategic Risk Register is the overall decrease in the corporate risk register residual notional score. This is due to the deletion of risks previously sitting within the sub-Risk Registers. Several of the original inherent risks have shown a reduction in the residual score and additional risks that had been added to the risk register as a result of the Covid-19 situation including the possible effect of 'long-Covid' have been removed.
- Energy prices continue to be of concern, increasing risk around utility costs and considering the effect of the removal of the Energy Bills Discount Scheme. The Authority's two year fixed price agreement with Laser (public bodies energy procurement consortium) ended in October 2022, and like all organisations we have seen exceptional increases in the price of electricity (+150%) and gas (+450%). Laser have secured medium term prices on purchase of energy which have allowed them to guarantee us fixed prices for electricity and gas until October 2023, at levels at or below the Government's Energy Price Cap. This has reduced our exposure to price increases until the second half of 2023. The Authority has supported GLL in obtaining the same basket prices as us, which are fixed on the same tariff terms as we are, again reducing their exposure to increases. The 2023/24 budget includes provision for the increase from October 2023 at an estimated price that takes into account Laser's forecast for that time, and contingency for any price increase above the current estimated level.

- 14 Decisions taken to mitigate these risks will be approved by full Authority and monitoring of these risks is taking place at Executive Committee, along with the Senior Management Team and Heads of Service level.
- The Risk Management audit carried out by Mazars has some recommendations which will be completed over the coming months, with input from the Authority's Senior Management Team. The result of the audit will form part of the annual review produced by Mazars.
- 16 A verbal update will be presented at the meeting to advise Members regarding the changes to the register which are in red font to indicate changes since the last Audit Committee risk register paper.

ENVIRONMENTAL IMPLICATIONS

17 There are no environmental implications arising directly from the recommendations in this report.

EQUALITY IMPLICATIONS

18 There are no equality implications arising directly from the recommendations in this report.

FINANCIAL IMPLICATIONS

- Revision of the Strategic Risk Register is a key element of this Authority's system of internal control that contributes to safeguarding the assets of the Authority and its reputation for sound financial management of public funds. This is reflected in the Authority's Annual Governance Statement published within the annual accounts and approved by this Committee.
- 20 Where actions require additional resources these will be identified and approved through the normal budget setting/service planning and management processes in accordance with Financial Regulations.
- Utility costs are a significant risk that will have a material impact on the Authority's revenue outturn position. Officers will report the anticipated impact to Members in the Q3 revenue monitoring report by which time the new unit rates from Laser as noted in paragraph 13 and any further updates on government support should have been announced.

HUMAN RESOURCE IMPLICATIONS

The additional human resource implications arising directly from this report have been outlined within the risk register actions and can be met from existing employee resources.

LEGAL IMPLICATIONS

There are no legal implications arising directly from the recommendations in this report.

RISK MANAGEMENT IMPLICATIONS

24 These are dealt with through the main body of the report and through the revised register. The Ice Centre redevelopment; the Picketts Lock

development; the Leisure Services Contract; and the Land & Property Strategy are recognised as the highest corporate risks facing the organisation at present. Continuing mitigation against these identified risks is demonstrated by the proposed actions in the Strategic Risk Register as set out in Appendix A to this report and primarily through implementing and delivering a Corporate Work Programme for 2022/23 followed by the revised approved Business Plan and Business Plan objective list. In addition, the Authority will review the National Risk Register (2020) to consider any relevant implications that could impact on the business of the Authority as a whole.

Author: Vince Donaldson, 01992 709 816, vdonaldson@leevalleypark.org.uk

BACKGROUND REPORTS

Lee Valley Regional Park Authority Risk Management Strategy June 2018

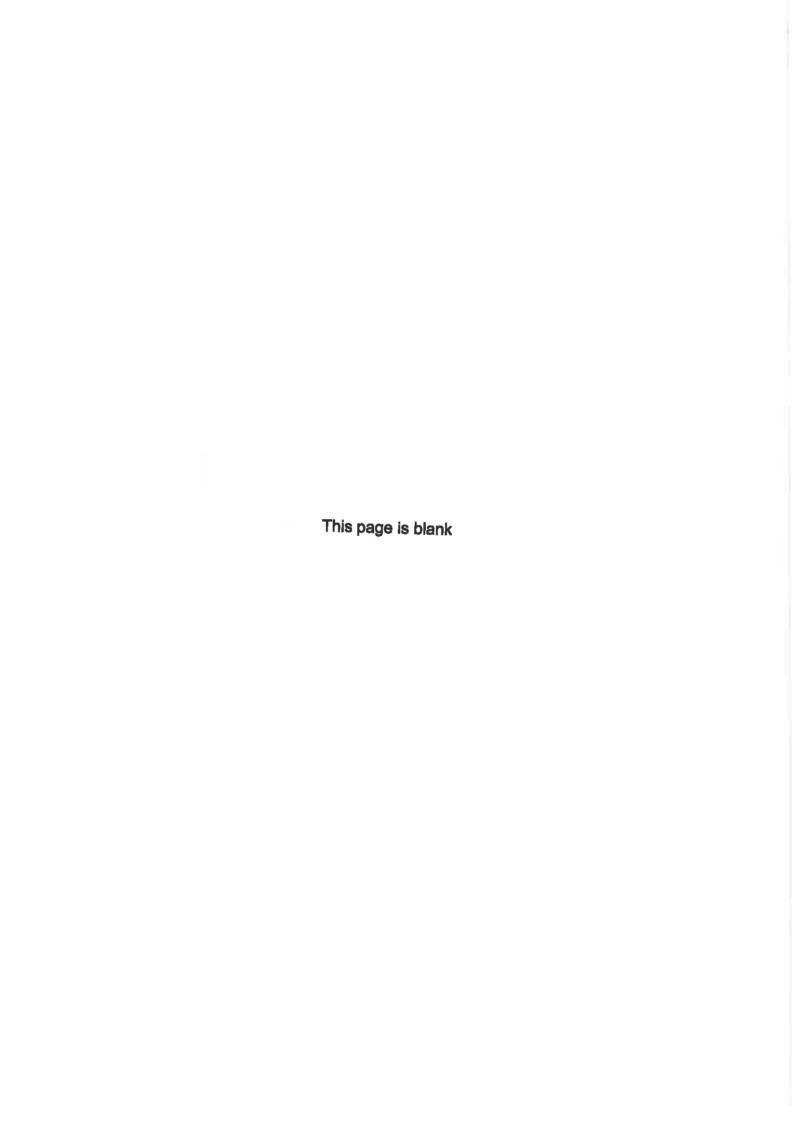
PREVIOUS COMMITTEE REPORTS

Audit Committee Audit Committee	AUD/129/22	Risk Register 2022/23	22 September 2022
Risk Management	AUD/126/22	Risk Register 2021/22	23 June 2022 24 March 2022
Workshop			24 March 2022
Audit Committee	AUD/124/22	Risk Register 2021/22	24 February 2022
Audit Committee	AUD/123/21	Risk Register 2021/22	23 September 2021
Audit Committee	AUD/118/21	Risk Register 2020/21	24 June 2021
Audit Committee	AUD/116/21	Risk Register 2020/21	25 February 2021
Audit Committee	AUD/113/20	Risk Register 2020/21	22 October 2020
Audit Committee	AUD/111/20	Risk Register 2020/21	25 June 2020
Executive Committee	E/674/20	Emergency Budget 2020/21	21 May 2020
Audit Committee	AUD/106/20	Risk Register 2019/20	27 February 2020
Audit Committee	AUD/104/19	Risk Register 2019/20	19 September 2019
Audit Committee	AUD/101/19	Risk Register 2019/20	20 June 2019
Audit Committee	AUD/97/19	Risk Register 2018/19	14 February 2019
Audit Risk Workshop			07 June 2018

APPENDICES ATTACHED

Appendix B	etrology / lune 0000)
Appendix B	Risk Scoring Criteria (extract from the approved risk management
Appendix A	2022/23 Corporate Risk Register – Authority

strategy (June 2022))



STRATEGIC RISK REGISTER AS AT 23 FEBRUARY 2023

- Carding organical	CA SUPPLIANCE STATE OF THE STAT	The secondary of effect confluence be unsuffer compliance for the behalf of the confluence of the behalf of the confluence of the confluen	Name 1885 complex (Adj procured and will commerce; in October 2022, 1886, and provide and charlenges are commerced mediate coverage for all matters is filled such more designed and as the green's improve. All pleased suchs. at U.S. and ROPE I.S. exames will be definered as pleased.	Organism, Inchesional projects, should be reviewed in line with flumental programments. If they differ from Authority standard		islandidy fild martings is piece and on parts. Other applicar mirrorish bing since, games in markings is piece and on parts of the fill films and the markings of coposition of the fill films. See of the markings of the since of coposition of parts of the behavior of the fill films. The since of coposition of parts of the fill films for an of coposition of parts of the fill films.	Opposite sevices of riplots projects, is particular than its Control transpill to Admittable of the committee several projects of the committee of the committ	The Authorby continues to get the accounty between toughted for its 19th Authorby continues to get the interest regular file the benefits, besteles. The revised process jugitational last year has believed as the second of the continues of the part of the part of the part of the continues of the part of th	Process new practical for sporting of major plants or plant to Process new pair in plant for posting of major before of plants to INFAC, LENPA to be included in seem of posting-tions in a substitution. The substitution of subs	Percuss is ploted but the early in the construct and this man enquired the large and the construction of t
1711 A Comment of the	THE PERSON NAMED IN COLUMN TWO IS NOT THE PERSON NAMED IN COLUMN TWO IS NAMED IN COLUMN TW	On party, the mentioning differs conditions to encoders compliance and the back of the loans of the analysts, business. The hard-time process is upday rather and more assembled as full most to the party left and the second most of the contract or industrialing or the back jet and the Audicative much for contract or industrialing or the back jet and the Audicative much for one doctors.	New 1455 contract communication Colonier, 2022 with a much internation of reference and the second relative statements and from bearing mining the second colonier and the top observe that the refer has a given and require to design of the second statement as both 150.	Organing transitional projects stronts has an atmost in firm with firm-raid requirements if they differ firms furthering standard	Control of	Normally (70) months to influence on public COMM species are the company of the c	Organica grandow of moder projects, in particular this is to Control or modern of the control organical grandow of the control organical control c	The Authority continuent to get the secousty below and required for the centural. The revened process inguishmented that year has belooked as the process to get the centure of the requirement remains and of over earliest the requirement are making to continue the centural of the requirement are making to continue the forest centural processor and the red following the saw Processor and Collect that comment Others that comment that the tenture of the red different of as now Processor and Collect that comment that the centure of the red different to the centure of the red different to the centure of the red different of a new Processor and Collect that comment that the centure of the red different to the centure of the red different of a new Processor and Collect to the centure of the red different of a new Processor and Collect to the centure of the red different of the red diffe	Process now processed to a specific of driving plants of	The state of the s
0.00	The same	989	(aux)	100	Ĩ	1		8	8	Q.
100	No. of Concession	(Despera	1/63/2022	Detter	Executive Class tenty	Avreel inspections. 8. Review, MPG Work complete by 31,69/22	Bosonthe Chartechy Mordoring	31/00/3023	Dr. golve	Supplied to the state of the st
avella primary sea	-	morthering of delibition of design	heard belt & 1955	Orgaleg resources review for specific projects	Quelt V Calant medicing.	Ougstag Manderstag	Hereton Contract monthoring	Review of Processing process 	Organism Marallineling	Organisa Unidoschilo (in parting Contrament or and 15C contrastiva filmendal profilero
		1	į •)	j O	V F	1	Ĭ	Ĭ	1
	i		z.	я	я		<u> </u>	9	я	*
	İ	w	N	~	N	w		m		•
					w		•	4	-	•
Menoy It		District Annual Aveil College State Broadly 18 Aveil College State Vibration State S	IND SHIPT Addy Departed observed by IDMS who DESCS ye, each, renderer IDM Arrend Audits IN Year Deport opport to Audits	M Dec Monthy LA agreement	M Scridby 1/4by	ANNO Arraw I rapedians	Mi Serviting J./4/2y	Marrith & 1/dig lispants. M Sanc 2/dig. M Audiculty Asymal Bedget M Audiculty Asymal Bedget	SMIT Monthly B. J. July Repairs. In Exerc J. J. Hy In Antitority Arenal Configur I.A. Amilt Play.	Morethy & 1349 Reports Force 1349 Matterforthy Americal Budget Matterforthy Americal Budget Matterforthy Americal Budget
	I	Providen of Lagid Services Manufacture of Commission Services of Commission Security Permit determines content by Industrian for man shall.	Mouth and Softsy commonwealth that the state of the state	to SMI and Wenfors Ingless of separation of	I Conducts therefore gives to commonsment by a responsible offices. Definishing the gives to get a of Search and performances invariantly from Euro-Fry Performment Reports to Emmission & Somiting Controlleds	White and support AVAID plus columnal contractors. Contractors completed for male assume formular manifesters of Princ County retio application.	to SMI and horninger. Parachill (Egyl) Rist implication of the superland, The superland of arbanes in excontence with producted code.	Report to SAT Floraciditas/Mick treplantion foly approba- lessment of prevents.	Reports to SAT Transcripting the transcription of transcripting transcription of transcription Combinating previously.	Report to Malf. Ferrorial Contractor Faculty research.
		38	3.	×	NA	18	z	R	a a	g
WISH I		4	Ψ		n			in.	•	
11		-	en .	e.	P.	e.		•	•	В
×		2	8	4	8	8	THE CONTRACT OF THE CONTRACT O	8	8	6
1000	Mer	Feathury to compare make the 2,500 Perch, Act most other features and other features were managed managed.	Fulling to comply with Hasilih & Safuty Registation	Agreeing to accept a partners' financial terms and conditions that will piece an eneceptable long term building on the Austronty	Andrease, Barranesse Baddes, or Titel Prep, Operator and defining agreed objectives/annivect	Navagement of Facilities Contrarts & Higher to visible in more he is good 1455 and operational disastinal	Confroits stading allested by externed believes or malmontal translation prevailing at the three control of three control of the three control of three control	insofficing conductors torreleding for conductors	Major equipment in ether fallen at one or roor verme reading in temporaryjementement execution of operate	Mirro of IE contractor expeniation or formation of GC contractor is deliver as required by contract.

	Mary Comment	New York and it is not because the same property of the same production of the same product	constraints of the factor handles. The property of the propert	And the state of the state of person to be the first of the time. In the state of the time of the time of the state of the time of the state of the time of time of time of the time of time		Assessment and The Opposite and the temporal for the part of the contract of Carlot produced for the C	The second control of	The state of the s	The second secon	The state of the s	In control to the con
	Particulation of the last		Figures a parament by passent of their granted by Leisting States of States		The configuration of the confi	the first to sell the first to	The state of the s	The state of the s	Martine is usurged arms by the public COADO 723 to Supplied to the coadood of the coa	All Lampid quantitativity particumants and the figure of the Line of the Community of the C	
I	技術 品	a fi		Z CD/Heff			Brown Co.	in the state of th	Section 1		
	1	Married Marrie	STANDARD OF THE PERSON OF THE	31/14/16		2702/00/18	Ē.	C signature of the control of the co	Memory	Thereside in Fall Statement of	100
	- Name	Orgality Monthering Implement pro 3020 co parmy teach	And application	Parter by Properties		to provide program r	Ĭ		of cone	III to provide quarterly	
	1	1	1	1]	1	1	Ĭ.	1	1	1
		^	^	0	^	0	V	^	۸	^	0
	8	K	*	a	SI	1	R	•	h	•	1
	000		•	M	7	N	Va .		•		N .
		andhre adhre	. 1		* * * * * * * * * * * * * * * * * * *		11	and the state of t	Par layer	25	1 1.1
	100000	opposition. The Amelian in the Control of the Contr	The second secon	Soft Wouldy Mo Mileston M.Acall Plen EC - UC Specific			of Amend Talmont Agents 11 - Ending Regards 12 - Ending Regards 13 - Ending Regards 14 - Ending Regards	Willer 1144 William Promi Indian Hell Banday & Xiliy Raparts	Medium 1984 M. Anderster, American Bellighe M. M. Mondiffe, D. 2, Edge Begonte.		A THE COMMENT OF THE COMME
	- Indian	Adding and august APRO plus where I confusion. Control control control and the authorized frought printers of Pinks Cardy rate topical. Printers of department implies however.	Manual of Age (Titols in white the control of the c	Account to Elec- constitution of the systems of the	T-State of the state of the sta	Half Name, pondump for relicut. GLI, have pondump for relicut.	Thinking is described in the control of the control	Chaming Bridge confident system Watchy return gainst Champ Septem Factoring Realman The Champ Septem Factoring Realman The Champ Septem Factoring Schelmup Power for Lang.		Community (well-second second	The state of the s
	No.	и	,	8		*	8	a	8	38	
ARY 202		-				ų		,			
3 FEBRU	ď	-				•	-	•		•	•
AS AT 2	100	90	ì	Ē	8 .	1	8	1	1	1	8
STRATEGIC RISK REGISTER AS AT 23 FEBRUARY 2023	ALIE HAGE	Management of Profiles Contracts & Market to a good HISS and operational standards	15.5 American de la companya del companya del companya de la companya del companya del companya de la companya del com	1914 Independs U.S. Infrastructure/ Spokens/Data for case LSC.	To the state of th	THE A. III Beaching Systems of Teary not enough to be regard at weatons where contracts in 160. Counties und on \$1, Oct 2022. Chiefly it spins and of like	1933. The defined by this to two-dription and it is a superprint collect.	The state of the s	The county of the of either greatly becomed the county of the property becomed the county of the property of t	To the of \$15 to calcino \$155 of Process over 4, New 2, conditing its compilation of two 2 ker.	int 1 hand of a dear composed a dearlier

-	
m	
ы	
2023	
N	
ŵ	
ಽ	
FEBRUAS	
۹,	
_	
er.	
銮	

*	

m	
N	
5	
AT 23	
in	
-	
-	
E	
œ.	
=	
in	
36	
œ.	
Œ.	
₩.	
-	
X	
o.	
23	
cs.	
#	
ø	
ũi.	
_	
-	
25	
14	
~	

i digita ta di distributi de di	The first of the f	The state of the s	The first fi	The property of the control of the c	Paradomic provides in given an among of any infection The Cond and but find care has not been records. Stands any infections of its provides on a proper care of the care of	to the second to the second that Contracted the second to	The less Control as Apparatures of Encoder with Control to the Control of the Con
	Tokening Training (100 Line) International Parking (100 Line) Inte	Figure consists with the second control of the cont	These Sould meetin, distance to the continuent t	Description of the Benefits Description of the Benefits Description of the Benefits	N a 5 incommunications, Ducation Quantum N a Communications, Ducation Quantum N a Communication N	Tolerable Tolerable Tolerable Tolerable Tolerable Tolerable	Humbin depoted 34/14/2022 State The Per Cortion or Inches from the Cortion or Inches from the Cortion or Inches from the Cortion of Inches from the
The state of the s	White Wheeling benefiting the control of the contro	e degignment in staff i kalaning in staff i kalaning in staff i kalaning in staff i kalaning in staff i kalaning i kalan	chia. gold the chick of the chief of the chi	DA - Armed Justific Leither 10 A - Armed Justific Leither 11 1 Vertically Justific Leither 12 The Control of Control o	ROJANT 1/49 Neurota ROJAntal Indoor Pradamia: Proceeding M. Avendry Ham M. Avendry Hamping M. Sam; Marchly H.	In II and Activative Resembles to the Activative Resembles to the Activative Resembles to the Activative Resembles to the Activative Resembles Res	ECE Reports Workship Meeting
The state of the s	Methodristic regisprateit Methodristic regisprateit Methodristic Bracket Next of The Methodristic Bracket Methodri	The state of an article for the state of the	S 5 60	The control of the	Producinis Pleaning Protective Pleaning Protective Pr	December	Ingal Addica Freedibity States of Freedibity States of Geologic States of Balancia States of Group Parking PM/Comman Freedibity Vindigan Freedibity Vindigan Freedibity Vindigan Freedibity Vindigan Freedibity Vindigan
H		Michael on Ambullanding Ampatrologic dus la survice de Martin, dumaginal des describées entides entide	PREC. In practice to Medium, respective that to correct entire respective to the company of the	Fig. 1 Section of the condense		Reflece to amongs continuential con- in fail to touck the failed man of reflece variety controversion that manage contentivistical from failing to amongs contentivistical	994.1 (ct Castron reforce to Statemagniation 5.4 above in the development of this late Carter of the Carter project and legal clashing: In Carter not operational at agreed date:

12

•	
3 FEBRUARY 202	
GISTER AS AT 23	
RATEGIC RISK RE	
5	

The property of the property o				Married S18 Supplement			The second second second	2	Permed Bill har							۱		
The control of the co	15	Total Control	100	=	1150	117	1	The same of	Hann	2 8720	B	000	7	Special Wall	The same		Carried Carried	THE REPORT OF THE PARTY.
The state of the control of the cont		Herry Land Demonstrated Feders to Strategy (1964 5 and non to the Federal Company of the Policy of the Policy product and lange Collisions	8			5	Application from the control of the	E Parents Act Viscoly Standing Act Viscoly Act Viscoly I Stand Act Viscoly I Standing Compa H Wall Compa H Wall Compa H Wall Compa H Wall Compa H Wall Compa	B. 1	sn.	А	Α	- 1 11 1	. 1	1000000	§	The state of the s	The man and the first particular description in the first particul
Market to Copyright Does of Thermore, And Andrews Copyright Does of Copyright Does o		Inquestion of engineering land &																
The state of the control of the cont	19	Assertion Committee Control of Personal	898	-	•		Total Addison - Law Act Production of the Communication of the Communic	A STATE OF THE STA	•	N	-	0	1		il word	1		
To the first that the		The second secon	8	0.	P	SA.	ingal Andrian - berit Acts The Acts The Standard of the Standa		-		ą	۸		District Addo views	100000000000000000000000000000000000000	1		for the county is established bank.
(See Associated	15 mg	The first of the second of the	8	-		0	Martin Transferred Street The property of the	I Experient to the second to t	w		я	٨			II.	9		مرسيس المساورة و

Risk Appetite

Risks are currently assessed using a 1-9 scale for both impact and likelihood. The Authority's risk appetite is then defined using the scoring matrix below.

	2	2	.4	6	8	10	12	14	16	18
	3	3	6	9	12	15	18	21	24	27
=	4	-4	18	12	16	20	24	28	32	36
Impact	5	in i	10	15	20	25	30	35	40	49
	6	-6	12	18	24	30	36	42	38	54
	7	Ž.	14	21	28	35	42	49	56	63
	8	В	16	24	32	40	48	185	64	72
	9	9	18	27	36	48.	540	0	77	81

Those risks with a residual score in the green zone are generally considered to be managed to an acceptable level and hence limited or no further actions would be expected.

For those risks with a residual score in the amber zone, the exposure is considered to be partially acceptable. Further actions would be needed to lower this into the green zone, although a decision has to be made as to whether this is cost effective, given that resources are constrained.

Those risks with a residual score in the red zone are considered to have an exposure that is at an unacceptable level and hence further actions are needed to lower this.

On some occasions a decision may be made to accept a higher level of residual risk, although this will be subject to ongoing review and consideration at both Senior Management Team and Member level.

Scoring Criteria

Each risk is scored on the basis of the following criteria for impact and likelihood, both for inherent and residual risk. Whilst the assessment remains subjective, these criteria serve as a guide and are used to help ensure consistency in scoring across each of the risks identified.

	Impact	Likelihood
1	No impact	<1% likely to occur in next 12 months
2	Financial loss up to £1,000 or no impact outside single objective or no adverse publicity	1%-5% likely to occur in next 12 months
3	Financial loss between £1,000 and £10,000 or no impact outside single objective or no adverse publicity	5%-10% likely to occur in next 12 months
4	Financial loss between £10,000 and £25,000 or minor regulatory consequence or some impact on other objectives	10%-20% likely to occur in next 12 months
5	Financial loss between £25,000 and £50,000 or impact on other objectives or local adverse publicity or strong regulatory criticism	20%-30% likely to occur in next 12 months
6	Financial loss between £50,000 to £250,000 or impact on many other processes or local adverse publicity or regulatory sanctions (such as intervention, public interest reports)	30%-40% likely to occur in next 12 months
7	Financial loss between £250,000 to 500,000 or impact on strategic level objectives or national adverse publicity or strong regulatory sanctions	40%-60% likely to occur in next 12 months
8	Financial loss between £500,000 to £1 million or impact at strategic level or national adverse publicity or Central Government take over administration	60%-80% likely to occur in next 12 months
9	Financial loss above £1 million or major impact at strategic level or closure/transfer of business	>80% likely to occur in next 12 months