Risk Register Review

1. INTRODUCTION
1.1 The Performance and Audit Committee, at its meeting on 18th November 2016, agreed to give Officers a mandate to appraise the Risk Framework and SEStran has undertaken a detailed review of the existing risk register for this year. From research, SEStran felt that there was a need to review the risk register as it has served its purpose and would benefit from being updated. Several identified issues have helped reach this conclusion; the lengthy format of the document can make it hard to read and could prove difficult when trying to assess a potential risk. Many of the risks currently contained within the risk register could be viewed as impractical or are duplicated. It is important that the risks reflect what SEStran does as an organisation, so that it is relevant and useful. Due to these factors, there was a requirement to create a new risk register which was fit for purpose and safeguarded for the future.

2. PROPOSED PLAN
2.1 It was agreed that a new risk register should be simplified but still hold the appropriate and valid content required. Rationalising the risk register, compared to the previous longer version, makes it easier to read, which is essential in identifying and mitigating risks meaningfully. The content held in a risk register is highly important and should reflect what happens in the workplace, with a focus towards linking in the potential risks to the business plan, doing this allows SEStran to stay on track and monitor progress. Using the business plan as a basis for the risk register enables SEStran to keep the risks relevant and focussed.

2.2 There is also a need to update the format of the risk register. Previously data was entered manually, such as for the '*risk score*' and '*who is at risk'* and could leave room for error. Therefore, a half-automated system has been put in place, allowing for certain drop down menus, automated calculations of the '*risk score*' and automatic colour coding related to a dataset within the register. Other data will still be inputted manually as before, but should not need to be changed unless required. These options give the opportunity to make amendments easily and safeguard the future of the risk register by allowing it to be changed according to our needs. A step by step user guide will be provided to show how it can be used and changed as appropriate.

2.3 The key to keeping an up-to-date risk register is to have regular reviews to make sure it is serving the organisation as required. It is proposed to continue to review risks on a quarterly basis and also as required, to look over the mitigation processes of current risks and to remove or add risks if necessary. These small reviews should be documented via the 'Risk After Mitigation' cell on the register itself.

3. CONCLUSION / RECOMMENDATIONS
3.1 Chief Officers are invited to:
- agree that the current Risk Register is no longer fit for purpose or best practice and should be redesigned and present to P&A Committee on 8 September.
- to suggest any risks which are currently omitted from the current draft of a new corporate Risk Register for SEStran, which seeks to focus on key risks in line with current best practice.

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