

Risk Register Review

1. INTRODUCTION

- 1.1 The purpose of this paper is to provide the Committee with an overview of SEStran's Risk Management Framework and report the results of an internal review carried out over the summer.

2. BACKGROUND

- 2.1 SEStran has employed its Risk Register to record, report and evaluate risks within the organisation since 2008. Risks are reviewed regularly, by the relevant staff and reported to the Performance and Audit Committee bi-annually.
- 2.2 The scope and format of the risk management framework has in strategic terms served the organisation well and provided a platform for scrutiny of key operational and strategic risks. However, as the new Local Government elections were approaching it was deemed a suitable time to review the framework and at its meeting on the 18th November 2017, the Committee agreed to providing Officers' with a mandate to review arrangements and make their recommendations to the newly constituted Committee.

3. REVIEW

- 3.1 A detailed review of the existing risk register has been undertaken and Officers' agreed that the risk register had served its purpose and would benefit from being updated. The register was a hybrid of a previous version, which originated from a software system called Magique. A copy of the register can be provided for reference at the meeting. This system was procured when SEStran held capital budget for the region and there were a varied number of key risks to consider. It was fit for purpose at that time but was deemed overly complex when the budget allocation changed.
- 3.2 The format of the new risk register has been simplified, see draft Appendix 1 but will 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 helpful 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.

4. RECOMMENDATIONS

- 4.1 The Committee are asked to:
- agree that the current Risk Register is no longer fit for purpose;
 - comment on the newly designed Risk Register template.
 - suggest any further risks relevant to the current draft of a new corporate Risk Register for SEStran, which seeks to focus on key risks in line with current best practice.
 - Note that a Risk Report will be brought to the November meeting of the Performance & Audit Committee

Angela Chambers
Business Manager
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Policy Implications	N/A
Financial Implications	N/A
Equalities Implications	N/A
Climate Change Implications	N/A

Appendix 1 – Proposed new format for Risk Report