**CABINET**                                                     **17 MAY 2007**

**RISK REGISTER**
**(Report by the Audit & Risk Manager)**


**1.      INTRODUCTION**

1.1     In line with good practice and the Council's own Risk Management Strategy, a risk register has been developed that identifies corporate risks. It was prepared in consultation with Heads of Service, reviewed by the Risk Management Group and the Chief Officers' Management Team and then discussed at the Corporate Governance Panel in September 2006.

1.2     The Risk Management Strategy requires the Cabinet to consider each of the very high or 'red' residual risks to identify whether they should be further mitigated by cost-effective and affordable actions. This report provides information in respect of each of the 'red' risks on the register.


**2.      RISK TREATMENT OPTION FORMS**

2.1     Heads of Service responsible for the eight 'red' risks on the risk register have considered the options available to further mitigate their potential impact on the Council. The Risk Management Group and COMT have also reviewed their proposals.

2.2     For each 'red' risk an option form has been prepared. These forms, which are attached, list in priority order the cost-effective and affordable actions that have been identified or propose that no further mitigation is practical.  It is proposed that all those actions shown as achievable within existing resources should be undertaken.

2.3     There are no proposals that require extra resources at this stage, but Cabinet should note the comments on form number 7 about the ongoing investigations on ICT security which may lead to proposals with additional costs in due course.


**3.      RECOMMENDATION**
        Cabinet is recommended to:
            •   approve the proposed actions 'within existing resources'
            •   confirm that the resulting level of mitigated risks will be acceptable
            •   note the progress that is being made in developing risk management.


**BACKGROUND INFORMATION**
Risk Register
Notes of meetings with Senior Managers
Risk Management Group papers

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