



ESPO MANAGEMENT COMMITTEE - 24 JUNE 2015

ANNUAL REVIEW OF ORGANISATIONAL APPROACH TO RISK MANAGEMENT

REPORT OF THE DIRECTOR

Purpose of Report

1. To provide members with an annual review of the Organisation's approach to risk management and approve changes or improvements to key elements of its processes and procedures.

Background

2. A number of recommendations were identified as a result of a recent review by Leicestershire County Council (LCC) Internal Audit. None of these resulted in a Hi recommendation but the findings have been acted upon.

Risk

3. The current ESPO Risk Management Statement (RMS) has been reviewed and updated as a result of the LCC Internal Audit and is attached as Appendix 1.
4. The principle changes to the RMS were as follows:
 - Review risk categories
 - Amend financial thresholds in line with LCC
 - Review of risk appetite
5. The Corporate Risk Register is reviewed quarterly by the leadership team. Any increased risk, or new risk identified that could have a material impact on ESPO's business will be immediately reported to COG, and subsequently reported to the Management Committee.

Resources Implications

6. None

Recommendation

7. Members are asked to:

- a) note the contents of this report;
- b) approve the revised Risk Management Statement.

Officer to Contact

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Appendices

Appendix 1 – Risk Management Statement
Appendix 2 – ESPO Corporate Risk Register
Appendix 3 – Example Major Risk Record