

| Question/comment from Committee | Update |
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| <p>More detailed question on programmes and projects and why that risk has changed and what the mitigations are. CR9 is rated as over 80% probability on likelihood with significant impact. Requested more info on reasons for this change – it was suggested inflation and requested this was made clearer in future.</p> | <p>Response from the Head of Regeneration & Planning Policy:</p> <p>The economic landscape has shifted considerably since originally scored (Q1 2022/23) with potential significant impacts on both construction cost and financing of schemes. Several schemes are now entering delivery phases and this instability in the overall economic picture is likely to have more acute and real impact.</p> <p>Further mitigations added and in the light of the current economic climate, the residual score for likelihood has increased. This is being monitored by the Major Projects Board.</p> |
| <p>Heatmap shows residual scores, not gross which is what would be more useful as a management tool. Ideally, they'd see the current scores pre-mitigation (gross) in the heatmap.</p> | <p>The Corporate Risk Framework and Policy provides the appropriate escalation process to CMB and CGSC of priority risks, where the risk owner is not able to manage or reduce the risk through mitigations or where the mitigations are not having an impact on the risk.</p> <p>The Heatmap is presented as residual risks because it presents the Committee with a more accurate picture of risk issues and priorities. The residual risk is effectively the current risk score.</p> <p>The relevant risk owner is responsible for ensuring the risk is being managed and reduced through mitigations. Assurance of this is being sought.</p> |
| <p>At least two risks have moved to red residual, requested more explanation in the report as to why that is. This Committee would expect anything above 4 on either column would need explanation.</p> | <p>We will provide more detail and explanation in future reports and direct the reader to factors affecting likelihood and mitigation columns.</p> <p>Where appropriate the risk owner will be invited to attend Committee to answer specific questions.</p> |
| <p>Comprehensive set of movement arrows so they can see all of the movements.</p> | <p>For clarity, we have revised Appendix 2 to make things clearer. The final table shows previous scores and new scores of risks.</p> |
| <p>Can the order of risks on the register be by highest current score (gross).</p> | <p>The Corporate Risk register is in the format approved by the Risk Management Group and is aligned to risk numbers. The movement of risks makes this a more consistent approach. The RAG rating aims to draw the attention of the reader to the priority risks.</p> |
| <p>CR23 duplicate in heatmap, CR25 should be reduced as per discussion with KPMG, CR21 isn't on heatmap</p> | <p>CR21, CR23 and CR25 have all been scored and are included in the heatmap. The draft scoring and mitigations for CR21 will be reviewed by RMG at their next meeting.</p> |