

# Risk Management Policy

**Author:** Matt Armstrong, Director of Business Improvement

Version 2.1
November 2021

## 1. Policy Statement

- 1.1 Colchester Borough Homes (CBH) recognises that effective risk management is required in order to meet our company objectives as laid out in the strategic plan. Implementing and maintaining a good risk management system will ensure good governance, strategic planning, effective decision making, budgeting, compliance and enable robust performance management.
- 1.2 We are committed to the identification, evaluation and management of strategic, operational and emerging risks both internal and external to the organisation. We are committed to adopting best practice in the management of risk to ensure retained risk is of an acceptable and tolerable level in order to maximise opportunities whilst meeting the required standards of accountability, compliance and transparency.
- 1.3 CBH is clear that the responsibility for managing risk belongs to everyone and that there needs to be an appropriate level of understanding of the nature of risk by all stakeholders. We will actively promote the principles of effective risk management throughout the organisation.
- 1.4 This policy is supported by a risk management strategy and framework to ensure consistency and a universal system of managing risk. This policy will be reviewed every 3 years and the strategy and framework every year, to ensure their continued effectiveness.



Dirk Paterson

Chair of the Board



Philip Sullivan

Chief Executive

November 2021

## **2. Introduction and Purpose**

This policy sets out the principles underpinning our approach to risk management and the roles & responsibilities of stakeholders. The policy is supported by a strategy and a framework. The strategy is our plan to ensure effective risk management is exercised throughout the organisation in order to achieve our company objectives. The framework defines the system we will use to identify, evaluate, manage and monitor the risks which affect our business.

## **3. Risk Definition**

3.1 Risk is defined as the effect of uncertainty on an organisation's objectives.

3.2 Risk management is the process of ascertaining what might go wrong, the likelihood of the event happening, the impact on the company's objectives and deciding how best to minimise threats and maximise opportunities.

## **4. Objectives**

4.1 The policy objectives for managing risk are to:

- Assist the organisation in achieving its strategic delivery plan objectives;
- Support staff in their responsibilities for carrying out risk management and communicate the benefits of risk management;
- Protect physical assets, promote employee safety, protect our reputation, minimise financial loss and deliver excellent customer services;
- Embed risk management within our business processes in order to minimise threats and maximise opportunities;
- Promote good governance;
- Create an environment and culture throughout the organisation where all staff assume responsibility for managing risk.

## **5. Risk Management Strategy**

5.1 It will be the Director of Business Improvement's role to ensure the strategy is implemented. The strategy's action plan will include the resourcing, training and embedding of the risk management framework within the organisation.

5.2 The Board will set the organisation's risk appetite which will be applied to the evaluation and management of all risk types. This will enable staff to recognise the significance of risks they identify, understand the implications to the organisation and escalate the mitigating actions as necessary.

5.3 Risk assurance will be provided through:

- Effective business processes;
- Independent professional bodies
- the Organisation's team of auditors;
- Internal Audit;

- External Audit; and
- The Finance & Audit Committee.

Internal Audit will develop an Assurance Map and an Audit Plan annually, to indicate sources of assurance and review the effectiveness of controls in place.

## 6. Risk Management Framework

6.1 A robust framework will support this policy and will detail:

- Our approach – the process we will use to manage risk;
- Risk governance – the accountability structure we will use to embed an effective risk framework;
- Risk identification and scoring – how we will identify the risk type, the scoring and application of appetite and the method of mitigating the risk to an acceptable level;
- Risk monitoring and reporting – our process for monitoring progress of the mitigating actions against the target score, reporting the direction of travel of risks and the overall risk heatmap. Reporting the effectiveness of our risk management.

6.2 . Strategic risks will be collated and reviewed by the Board and scrutinised by the Finance & Audit (F&A) Committee. Red and Amber operational risks will be reviewed and scrutinised by the F&A Committee.

## 7. Roles and Responsibilities

7.1 The **Board** will:

- Approve and adopt the Risk Management Policy, Strategy and Framework;
- Instruct the Director of Business Improvement to ensure that risk management is embedded throughout the organisation;
- Delegate the responsibility to the Finance & Audit Committee for the review and scrutiny of the strategic risk register and the red & amber risks on the operational risk register;
- Determine the risk appetite of the organisation for each risk type;
- Contribute towards identification of strategic and emerging risks at each Board meeting;
- Review the Strategic risk register at each Board meeting;
- Actively consider the risk management implications contained within all reports;
- Gain an understanding of risk management and its benefits which includes attending relevant training.

7.2 The **Finance & Audit Committee** will:

- Review and recommend to Board any updates to the Risk Management Policy, Strategy and/or Framework;

- Monitor the effectiveness of the risk management arrangements across the organisation.
- Review and scrutinise the strategic risk register and the red & amber risks on the operational risk register;
- Conduct deep dives into relevant risks to gain a wider understanding and provide guidance to risk owners;
- Monitor the implementation of the risk management strategy and the effectiveness of the framework;
- Approve the Internal Audit Plan.

7.3 The **External Audit team** will:

- Report to F&A and the Board the CBH financial statements and give their findings and audit opinion;
- Provide a source of external assurance on the operation of internal controls.

7.4 The **Internal Audit team** will:

- Develop, present to F&A and then implement the annual Internal Audit plan;
- Conduct an organisational assurance mapping exercise annually to highlight where further controls are required;
- Provide an independent review of the corporate approach to risk management and compliance;
- Contribute to the accuracy and integrity of the strategic risk register (as part of the risk-based approach to audit);
- Provide an opinion as part of its annual assurance statement on whether the assurance/risk management process is fit for purpose.

7.5 The **CBH Audit team** will:

- Develop auditors from across the organisation;
- Conduct risk-based assurance audits throughout the organisation to compliment the Internal Audit teams audit plan.

7.6 The **Corporate Management Team** will:

- Ensure risk management is embedded throughout CBH;
- Recommend a Risk Management Policy, Strategy and Framework to the F&A Committee;
- Lead on the identification and management of strategic, operational and emerging risks;
- Review strategic risks and operational risks to ascertain any red risks to be brought to the appropriate committee.

- Ensure adherence to the Risk Management Policy Framework and the implementation of the Risk Management Strategy;
- To communicate the principles of risk management into the culture of CBH;
- Ensure risk management is a regular item on departmental management team meeting agendas;
- Maintain an understanding of risk management and its benefits which includes attending relevant training;
- Establish training requirements of managers in relation to all aspects of risk management (where relevant).

7.7 The **Heads of Service** will:

- Identify, evaluate and record risks which could affect the achievement of any strategic plan objective;
- Maintain awareness of and promote the approved risk management policy and strategy to all relevant staff;
- Ensure risk management is a standard item on team meeting agendas;
- Monitor the progress of risk mitigation and update the risk register monthly.

7.8 The **Director of Business Improvement** will:

- Provide a focus for and coordinate risk management activities throughout CBH;
- Maintain the Risk Management Policy, Strategy and Framework documents so that they reflect best practice and meets our needs;
- Proactively identify and manage risk opportunities in accordance with best practice;
- Maintain the Risk Management Framework so that it reflects best practice and enables us to satisfy the requirements of any external assessment the company is subject to;
- Monitor the progress of mitigating actions against the target score of the risk;
- Communicate and provide risk management guidance and training to staff of to raise staff awareness and ensure effective controls are in place.

## Document control sheet

<b>Title</b>	CBH Risk Management Policy, Strategy & Framework					
<b>File location</b>	https://colchbh.sharepoint.com/sites/fnc/corpdoc/PolDevLib/CBH Risk Management Policy, Strategy & Framework.docx					
<b>Consultation</b>	Two risk workshops were run by Mazars, our internal auditors with the members of the Finance & Audit Committee and the Chair of the Board. Finance & Audit Committee – 10 March 2015 Board 24 April 2015 Board Risk Session 25 June 2021					
<b>Approved</b>	Board 24/11/2021					
<b>Next review</b>	22/11/2024					
<b>Circulation method</b>	SharePoint, Convene, Website					
<b>Equality Impact Assessment</b>	<b>Required</b>	Yes	<b>Latest</b>	[Latest EqIA (Full)]	<b>Review due</b>	[EqIA Review Due (Full)]

### Document amendment history

Version	Type	Date	Brief description of changes
1.0	New	Dec 2012	New strategy
1.1	Minor revisions	Feb 2014	Next review date changed from Dec 2013 to December 2014 at request of Finance & Audit Committee. Review cycle extended from annual to every 3 years.
1.2	Review	April 2015	Changes to the new action plan on page 11
1.3	Minor revisions	Sept 2016	Reviewed to reflect current organisational structure and an update of the action plan.
1.4	Minor Revisions	Nov 2018	Update to remove reference to Board Risk Champion and Operations Committee. Full review still required by September 2019.
2.0	Major Revision	Feb 2020	Rewrite to separate Policy, Strategy and Framework. New Strategy and Framework. Assistance from Mazars (Internal Audit review) and F&A Committee.
2.1	Minor Revision	Nov 2021	Minor amendments

# Risk Management Strategy

**Author:** Matt Armstrong, Director of Business Improvement

Version 2.1
November 2021

## **A1.1 Risk Appetite**

- 1.1 Risk appetite is best summarised as “the amount of risk an organisation is willing to accept” and is set by the Board for each risk type detailed in the framework. As a public sector organisation it is recognised that the appetite for risk will vary according to the activity undertaken and hence different appetites and tolerances to risk apply.
- 1.2 The risk appetite reflects the acceptable levels of risk across the services of the organisation. Our appetite was last updated in June 2021 following a Board risk training session.
- 1.3 CBH aims to be risk aware, but not overly risk averse and to actively manage business risks to assist us in meeting the targets set in the Strategic Plan. The risk appetite should be reviewed annually or when changes in our working environment require it.

## **A1.2 Risk Management Assurance**

- 2.1 Assurance is provided at different levels throughout the organisation, predominately based on the level and type of risk associated with the business process . The level of assurance should reflect the level of risk appetite.
  - **Business Processes**  
*Incorporates day-to-day business practices.*
  - **Management Assurance**  
*Embedded in some of our processes usually for financial and reputational risks.*
  - **CBH Audit Team**  
*Risk based approach to audit, assisting those risk owners with identifying weaknesses within business processes.*
  - **Internal Audit**  
*Assurance based approach to audit for key business processes.*
  - **External Audit**  
*Financial based audit for closing the Companies accounts and reporting the overall health of the business.*
- 2.2 The internal auditor will conduct assurance mapping annually of all our business areas to determine the levels of assurance which already exist and the focus of the annual audit plan.

## **A1.3 Resources**

- 3.1 We recognise that the resources allocated to manage risks should be proportionate to the nature of the risks faced and the overall resources available. The use of internal audit should be considered by senior managers to ensure the best use of resources are used for quality assurance and quality control.

#### **A1.4 Guidance, education and training**

- 4.1 The Director of Business Improvement is responsible for the development and training of the organisation in risk management. Training will be provided when this strategy is implemented and subsequent refreshers on an annual basis or if the framework changes for any reason.
- 4.2 Guidance will be provided on the framework used for risk management in appendix 2 to the Risk Management Policy.

#### **A1.5 Communication**

- 5.1 This strategy will be communicated to the organisation once the policy has been adopted by the Board and embedded within our business processes through Heads of Service and Line Managers. Further communication will occur as per the action plan in A1.6.

#### **A1.6 Action Plan**

- 6.1 The action plan below will be developed further to ensure the key milestones are completed on time.

	<b>Action</b>	<b>By Whom</b>	<b>By When</b>
1	Adopt updated Risk Management Policy, Strategy and Framework	Board	✓
2	Communicate new policy to CMT	DoBI	✓
3	Prepare Risk Appetite workshop	DoBI, F&A	✓
4	Set Risk appetite –2hr workshop (delivered by DoBI and F&A)	Board	✓
5	Communicate Risk Appetite to CMT	DoBI	✓
	Review Strategic and Operational Risk Registers	DoBI	✓
6	<ul style="list-style-type: none"> <li>• Customer Plan</li> </ul>	KW, KB	✓
7	<ul style="list-style-type: none"> <li>• Community Plan</li> </ul>	KL	✓
8	<ul style="list-style-type: none"> <li>• People Plan</li> </ul>	AR	✓
9	<ul style="list-style-type: none"> <li>• Business Development Plan</li> </ul>	LS	✓
10	<ul style="list-style-type: none"> <li>• VFM and Technology Plan</li> </ul>	GM, CG	✓
11	<ul style="list-style-type: none"> <li>• Leadership Plan</li> </ul>	PS, JP	✓
12	<ul style="list-style-type: none"> <li>• MTDP</li> </ul>	CMT	✓
13	Review Internal Audit (IA) assurance mapping exercise and previous audits	DoBI, IA	✓
14	Create Strategic Risk Register	DoBI	✓
15	Create Operational Risk Register	DoBI, CMT	✓
16	Create Emerging Risk Register	DoBI, Board	23.02.22
17	Approve all Risk Registers	CMT, F&A	04.06.20

# Risk Management Framework

**Author:** Matt Armstrong, Director of Business Improvement

Version 2.1
November 2021

## A2.1 Introduction

1.1 This framework sets out how Colchester Borough Homes (CBH) will manage its risks. CBH recognises that risk management is an integral part of good governance and the importance of managing risks correctly is essential in achieving our objectives. The framework will provide a universal method used by everyone in the organisation providing clear visibility of how risks are managed in CBH.

## A2.2 Approach

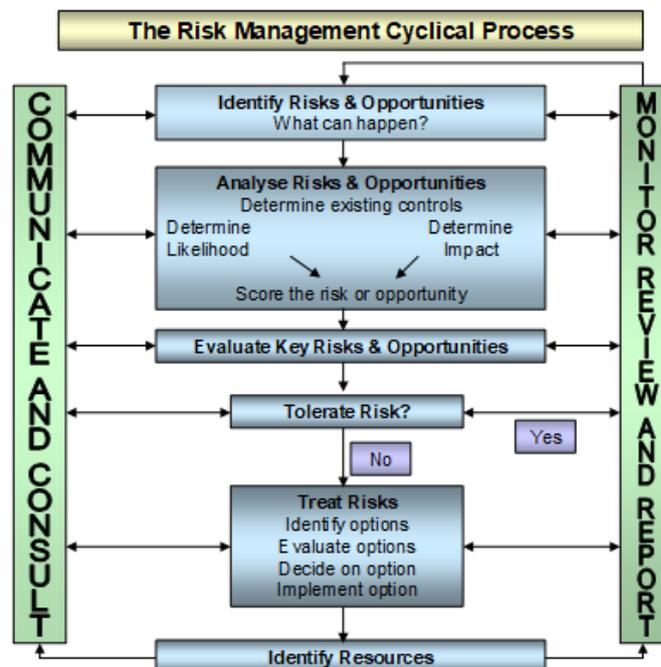
2.1 Risk is measured in terms of likelihood (the possibility of it happening) and impact (the effect it would have on the company if it did happen). At CBH we measure the probability of risks occurring and potential impact using a 5x4 matrix.

2.2 Risks are identified as strategic, operational or emerging and categorised under the following headings:

- Financial
- Reputational
- Staff & Customer Welfare
- Compliance / Health & Safety
- Quality of Service

Categories can be added when required but an appetite must be sought prior to scoring risks.

2.3



2.4 The key stages of our risk management process are:

- Identifying the risk;
- Evaluate the risk using the scoring matrix and apply the risk appetite;
- Mitigate the risk;

- Continual review, monitoring and escalation of risks
- Monitoring of risk in accordance with the identified roles and responsibilities.

### A2.3 Governance

3.1 Risks will be identified from the organisations strategic plan and operational areas and categorised into a strategic risk register, an operational risk register and an emerging risk register. The Board will be provided a report on the strategic risk register at every meeting; the Finance & Audit Committee will scrutinise the strategic and operational (red and amber risks only) risk register at each meeting and conduct deep dives when required. The Corporate Management Team will review the strategic and operational risk registers at every meeting.

### A2.4 Risk Identification & Scoring

4.1 The descriptors for each category stated in 2.2 are as follows:

IMPACT	Minor	Significant	Serious	Major
RISK TYPE	1	2	3	4
<b>FINANCIAL</b> The direct financial loss as a result of an event occurring for normal Operations and Trading.	<b>Normal operations</b> Between £0 and £5,000  <b>Trading</b> Between £0 and £10,000	<b>Normal operations</b> Between £5,000 and £20,000  <b>Trading</b> Between £10,000 and £50,000	<b>Normal operations</b> Between £20,000 and £50,000  <b>Trading</b> Between £50,000 and £100,000	<b>Normal operations</b> In excess of £50,000  <b>Trading</b> In excess of £100,000
<b>REPUTATIONAL</b> The adverse reputational damage to CBH due to an event occurring.	Adverse comments amongst staff no external impact. Stakeholders not aware.	Adverse local press/public awareness, low level negative social media comment, stakeholder aware of issue.	Extended local press coverage, extensive negative social media, negative coverage in industry press, criticism from stakeholders.	Adverse national media coverage / public awareness, intervention by stakeholder.
<b>STAFF &amp; CUSTOMER WELFARE</b> The short / long term impact of change and innovation on staff and customers (Tenants, Leaseholders and general public accessing our services).	Minor change to the way we work, process improvement or low level system changes. No impact on morale.  Minor changes to service delivery affecting a minority of customers. Minor nuisance or disturbance to small number of customers for	Significant change to a single team, high level system changes to a minority of staff. Potential impact on morale & performance of small number of individuals or a single team.  Persistent nuisance or disturbance to small number of customers for in excess of 3 days, or short duration (up to	Significant change to multiple teams and high level system changes affecting the majority of staff. Major impact on morale & performance of several teams.  Major changes to service delivery affecting a minority of customers. Significant nuisance or disturbance to a large number of	Major change to staff working environment through either an organisational restructure, significant service delivery changes or high level system changes. Severe impact on morale & service performance throughout most of the organisation.  Major changes to service delivery affecting the majority of

	duration of up to 3 days.	3 days) nuisance or disturbance to large number of customers.	customers for up to 3 days.	customers. Decrease in customer satisfaction and increase in complaints. Significant nuisance or disturbance to a large number of customers for in excess of 3 days.
<b>COMPLIANCE / HEALTH &amp; SAFETY</b> A breach in statutory, regulatory or policy requirements.	Minor breach of internal procedures, no consequential loss but resulting in adverse audit report.  Minor injuries or stress to staff with little to no workdays lost. No medical treatment.  No physical injuries to customers or the general public.	Minor external compliance breach with no financial sanction. Significant breaches of internal procedures resulting in a financial loss of up to £1,000, adverse audit finding.  Injury or increased stress level for some staff requiring medical treatment, potentially 1 or 2 workdays lost.  Minor injury to a customer requiring minimal or no medical treatment.	Breach of external regulations with likelihood of financial cost up to £10,000 and/or other form of sanction. Significant breaches of internal procedures resulting in financial loss of £1,001 to £10,000.  Injury or stressful experience for many staff requiring medical treatment and up to 6 workdays lost.  Injuries or stress level requiring some medical treatment, or minor injury to multiple customers.	Significant breach of external regulations requiring disclosure to regulatory body. Likelihood of financial cost in excess of £10,000 and/or other form of sanction. Significant breaches of internal procedures resulting in financial loss in excess of £10,000.  Life threatening or multiple serious injuries or worse injury, or prolonged work place stress.  Serious injuries or stressful experience requiring medical treatment for customers. Injuries requiring medical treatment to multiple people, or single life-threatening injury.
<b>QUALITY OF SERVICE</b> A failure to deliver the service requirement and/or meet the agreed service targets. A failure to meet the annual strategic plan objectives.	Unavailability or significant impairment of: Priority Service for 1/2 day, or Single Customer Facing Service for up to 1 day, or Back Office Systems for up to 2 days. Little impact on the organisational strategy or on it achieving objectives. Minor dip in KPI for 1 month.	Unavailability or significant impairment of: Priority Service for 1 day, or Multiple Customer Facing Services 1 day, or Single Customer Facing Service for up to 3 days, or Back Office Systems for up to 3 days. Some impact on organisational strategy or on	Unavailability or significant impairment of: Priority Service for 2 to 4 days, or Multiple Customer Facing Services for 2 to 5 days, or Single Customer Facing Service for up to 1 week, or Back Office Systems up to 1.5 weeks. Significant impact on the organisational	Unavailability or significant impairment of: Priority Service for in excess of 4 days, or Multiple Customer Facing Services for in excess of 5 days, or Single Customer Facing Service for over 1 week, or Back Office Systems for over 1.5 weeks. Would require a significant change in

		achieving objectives but this could be resolved within existing resources. Minor dip in KPI for more than 1 month and/or drop below target.	strategic objectives and would require additional resources to overcome. KPI's show below target performance for up to 3 months.	organisational strategy objectives. KPI's drop significantly below target and inability to be able to meet the annual target.

4.2 The likelihood descriptors are shown in the table below:

Descriptor	Score	Frequency of event occurring	Time Period
Rare	1	Would only happen in very exceptional circumstances	Less than once in 10 years
Unlikely	2	Not expected to happen but definite potential exists - unlikely to occur.	Once in 10 years
Possible	3	May occur occasionally, has happened before on occasions - reasonable chance of occurring.	Once in 5 years
Likely	4	Strong possibility that this could occur - could occur several times.	Once in a year
Almost certain	5	This is expected to happen frequently / in most circumstances - more likely to occur than not.	Once in 3 months

4.3 The matrix below shows the scoring method with a generic appetite applied:

**RISK MATRIX**

<b>LIKELIHOOD</b>	Almost Certain	5	5	10	15	20
	Likely	4	4	8	12	16
	Possible	3	3	6	9	12
	Unlikely	2	2	4	6	8
	Rare	1	1	2	3	4
			1	2	3	4
			Minor	Significant	Serious	Major
			<b>IMPACT</b>			

4.4 A full risk appetite matrix is shown in the table below, the boxes highlighted in a red border represent the current risk appetite (June 2021):

Risk Appetite	AVERSE	CAUTIOUS	OPEN
<b>Risk Type</b> <b>FINANCIAL</b> The direct financial loss as a result of the event occurring for normal Operations and Trading.	We have no appetite for decisions or actions that may result in financial loss.	We are prepared to accept the possibility of limited financial risk. However, VFM is our primary concern.	We are prepared to accept some financial risk as long as appropriate controls are in place. We have a holistic understanding of VFM with price not the overriding factor.
<b>REPUTATIONAL</b> The adverse reputational damage to CBH due to an event occurring.	We have no appetite for decisions that could lead to additional scrutiny or attention on the organisation.	We are prepared to accept the possibility of limited reputational risk if appropriate controls are in place to limit any fallout.	We are prepared to accept the possibility of some reputational risk as long as there is the potential for improved outcomes for our stakeholders.
<b>STAFF &amp; CUSTOMER WELFARE</b> The short / long term impact of change and innovation on staff and customers (Tenants, Leaseholders and general public accessing our services).	We have no appetite for decisions that could have a negative impact on our staff or customers.	We are prepared to take limited risks with regards to our staff and customers. Where attempting to innovate, we would seek to understand where similar actions had been successful elsewhere before taking any decision.	We are prepared to accept the possibility of some risk to our staff and customers, as a direct result from innovation as long as there is the potential for improved working environments and outcomes.
<b>COMPLIANCE / HEALTH &amp; SAFETY</b> A breach in statutory, regulatory or policy requirements.	We have no appetite for decisions that may compromise compliance with statutory, regulatory or policy requirements or result in any physical injuries to staff or customers.	We are prepared to accept the possibility of limited regulatory challenge. We would seek to understand where similar actions had been successful elsewhere before taking any decision. We are prepared to accept minor nuisance or disturbance to staff and our customers if there is some medium to long term benefit.	We are prepared to accept the possibility of some regulatory challenge as long as we can be reasonably confident we would be able to challenge this successfully. We are prepared to accept major nuisance and disturbance to staff and our customers for the potential of greater medium to long term benefit.
<b>QUALITY OF SERVICE</b> A failure to deliver the service requirement and/or meet the agreed service targets. A failure to meet the annual strategic plan objectives.	We have no appetite for decisions that may have an uncertain impact the quality of our service provision or lead to a failure to meet a strategic objective.	Our preference is for risk avoidance. However, if necessary we will take decisions on quality where there is a low degree of inherent risk and the possibility of improved outcomes, and appropriate controls are in place.	We are prepared to accept the possibility of a short-term impact on quality outcomes with potential for longer-term rewards. We support innovation.

## A2.5 Risk Monitoring and Reporting

5.1 Risks can never be eliminated completely, so risk management is used to ensure risks are identified and their consequences understood. Based on this information, action can be taken to ensure appropriate resources are directed at controlling the risk or minimising the effect of the potential loss. Risks may be dealt with in the following ways:

- 5.2
- Tolerating the risk – If the company is unable to do anything to reduce the risk, or it is too costly to mitigate effectively, it may require contingency planning to deal with the risk in case the risk occurs (it may also be possible to insure against this).
  - Terminating the risk – It is not always possible to eliminate a risk but it may be possible to stop the activity giving rise to the risk.
  - Treating the risk – There may be an appropriate way to constrain it to an acceptable level.
  - Taking advantage of the risk to gain a potential benefit – This is done in conjunction with the above actions, as whilst the risk might pose a threat to the organisation, there may be opportunities to be exploited from it.
  - Transferring the risk – Either through insurance or working in partnership with another organisation.

- 5.3 The continual development of risk registers takes place to facilitate opportunities and to reduce duplication between departments in identifying and managing overlapping risks whilst providing opportunities for shared learning across the organisation.
- 5.4 The risk management action plan details actions and targets which will ensure that all opportunities are maximised, the likelihood of risks occurring are minimised and the impact of any consequences are reduced. This plan ensures that the ongoing monitoring and reporting arrangements at all levels are maintained and incorporates risk management into the culture of the organisation.
- 5.5 The risk template below will be used to report, monitor and control each risk:

Risk					Risk No.	
Risk Type	Quality of Service	Strategic Plan Objective				
Mitigation status	Unmitigated (inherent)		Current (residual)		Target (residual)	
Direction of Travel						
Risk Appetite						
Averse						
Score	L x I =		L x I =		L x I =	
Causes			Consequences			
Risk Rating Justification						
Mitigations / Controls Currently in Place		Additional Planned Mitigating Actions		Dates for Actions	Owner	Target Outcome (ie effect of actions on risk rating)
Input From				Date Risk Recognised		
Responsibility				Date Risk Last Reviewed		

## **A2.6 Risk Control and Escalation**

- 6.1 High scoring risks are monitored at the Corporate Management Team meetings and decisions on escalation of risks are fed back down. Risks added to the Strategic Risk Register and red and amber Operational risks are monitored by the Finance & Audit Committee.
- 6.2 Risk management needs to be embedded throughout the organisation and each individual needs to understand their role in the process of managing risk.