

RISK REGISTER 2023/24

Presented by the Corporate Director

EXECUTIVE SUMMARY

At each Audit Committee Members review the Risk Register for progress against existing actions and to ensure that the Risk Register remains relevant to deal with the corporate risks facing the organisation.

The Executive Committee are requested to note the contents of the Risk Register and associated paper presented and approved at a meeting of the Audit Committee held on 29 February 2024 (Paper AUD/144/24), and an oral update will be given at the Executive Committee.

RECOMMENDATION

Members note: (1) the Corporate Risk Register included at Appendix A to Paper AUD/144/24.

BACKGROUND

- 1 Risk management is one of the key internal controls for an organisation. Members need to ensure that a sound system of internal control is maintained and an annual review of the effectiveness of the system of internal control is conducted to provide sufficient, relevant and reliable assurance to enable them to authorise the signing of the Authority's Annual Governance Statement (which is published with the financial statements).
- 2 The Corporate Risk Register has been revised for strategy, format, and content. The strategy has been revised and updated twice since 2005 at the Audit Committee (May 2010, Paper AUD/06/10 and June 2012, Paper AUD/30/12) and was reviewed by officers and Members as part of a Risk Management Workshop and was formally approved by the Audit Committee in June 2018 (Paper AUD/90/18). Subsequent to this workshop, a further workshop was held in March 2022 and an invitation to attend was extended to all Members and the strategy, format and content was reviewed again and was formally approved by the Audit Committee in June 2022 (Paper AUD/126/22).
- 3 As part of the process it was noted that it will be the responsibility of the Audit Committee as per its terms of reference to continue to monitor and review the

Authority's risk management policies and procedures which include the review of the Authority Corporate Risk Register (and any sub-Risk Registers) at their programmed meetings. On completion of the meeting, the Audit Committee will approve the Corporate Risk Register and present this to the Executive Committee highlighting any changes or areas of medium to high risk that are of concern.

CORPORATE RISK REGISTER

- 4 The Audit Committee approved the Corporate Risk Register at a meeting on 29 February 2024 (Paper AUD/144/24) – see Annex A to this report) and an oral update will be given at the Executive Committee.
- 5 Any environmental, financial, human resource, legal and risk management implications are covered in Paper AUD/144/24 attached as Annex A to this report.


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PREVIOUS COMMITTEE REPORTS

Audit Committee	AUD/144/24	Risk Register 2023/24	29 February 2024
Audit Committee	AUD/138/23	Risk Register 2023/24	21 September 2023
Executive Committee	E/814/23	Risk Register 2023/24	20 July 2023
Audit Committee	AUD/132/23	Risk Register 2022/23	22 June 2023
Executive Committee	E/803/22	Risk Register 2022/23	23 March 2023
Audit Committee	AUD/131/23	Risk Register 2022/23	23 February 2023
Executive Committee	E/778/22	Risk Register 2022/23	20 October 2022
Audit Committee	AUD/129/22	Risk Register 2022/23	22 September 2022
Audit Committee	AUD/126/22	Risk Register 2021/22	23 June 2022
Audit Committee	AUD/123/21	Risk Register 2021/22	23 September 2021
Audit Committee	AUD/118/21	Risk Register 2020/21	24 June 2021
Audit Committee	AUD/116/21	Risk Register 2020/21	25 February 2021
Audit Committee	AUD/113/20	Risk Register 2020/21	22 October 2020
Audit Committee	AUD/111/20	Risk Register 2020/21	25 June 2020
Executive Committee	E/674/20	Emergency Budget 2020/21	21 May 2020
Audit Committee	AUD/106/20	Risk Register 2019/20	27 February 2020
Audit Committee	AUD/104/19	Risk Register 2019/20	19 September 2019
Audit Committee	AUD/101/19	Risk Register 2019/20	20 June 2019
Audit Committee	AUD/97/19	Risk Register 2018/19	14 February 2019
Audit Risk Workshop			07 June 2018

ANNEX ATTACHED

Annex A Paper AUD/144/24

 <p>LEE VALLEY REGIONAL PARK AUTHORITY</p> <p>AUDIT COMMITTEE</p> <p>29 FEBRUARY 2024 AT 13:00</p>	<p><u>Agenda Item No:</u></p> <p><u>Report No:</u></p> <p>AUD/144/24</p>
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RISK REGISTER 2023/24

Presented by the Corporate Director (S&L)

SUMMARY

At each Audit Committee Members review the Risk Register for progress against existing actions and to ensure that the Risk Register remains relevant to deal with the corporate risks facing the organisation.

At the Audit Committee in September 2023 (Paper AUD/138/23) Members approved the updated risk management strategy and corporate risk register following the Risk Management Workshop held on 22 March 2022. This workshop analysed and reviewed the risk management strategy and corporate risk register in detail to ensure that this committee could proactively input into, manage and monitor the register going forward, with up to date risks identified that are relevant to the Authority's business over the coming years. This included some minor changes which were made to ensure that the Authority Chair and Executive Committee are part of the approval process.

The risk management strategy and corporate risk register assists Members in their consideration and approval of the Annual Governance Statement as a key part of the financial statements. A robust risk management framework and register is one key element of the Annual Governance Statement and a source of assurance for Members in approving this statement year on year as part of the published accounts.

RECOMMENDATION

Members Approve (1) the Corporate Risk Register included at Appendix A to this report.

BACKGROUND

1 Risk management is one of the key internal controls for an organisation. Members need to ensure that a sound system of internal control is maintained and an annual review of the effectiveness of the system of internal control is conducted to provide sufficient, relevant and reliable assurance to enable them to authorise the signing of the Authority's Annual Governance Statement (which is published with the financial statements).

2 Regulation 3 of the Accounts and Audit Regulations 2015 requires that:

"A relevant authority must ensure that it has a sound system of internal control which:

- facilitates the effective exercise of its functions and the achievement of its aims and objectives;
- ensures that the financial and operational management of the authority is effective; and
- includes effective arrangements for the management of risk."

In this context "relevant authority" includes the Lee Valley Regional Park Authority.

3 Each financial year the relevant authority must:

- conduct a review of the effectiveness of the system of internal control required by regulation 3; and
- prepare an Annual Governance Statement - this statement must be published together with the statement of accounts and the narrative statement in accordance with regulation 10.

4 Assurance of the Authority's internal control system is derived through the work of the internal audit function (undertaken by Mazars for the Authority); and also through the monitoring of processes put in place by management and other external bodies including those around risk management and health & safety. This provides evidence which allows the Authority to form conclusions on the adequacy and effectiveness of the systems of internal control and also on the efficiency of operations.

5 Risk management is not solely a focus on the finances of the Authority. The scope of internal control spans the whole range of the Authority's activities and includes those controls designed to ensure:

- the Authority's policies are put into practice;
- the organisation's values are met;
- laws and regulations are complied with;
- required processes are adhered to;
- financial statements and other published information is accurate and reliable; and
- human, financial and other resources are managed efficiently and effectively.

6 The Authority approved a Risk Management Framework in April 2005 (Paper A/3798/05). The Risk Management Framework and more specifically, the Risk Register was developed by Members and senior officers under the guidance of the internal auditors through a number of workshops and meetings. Members have regularly reviewed the register at each Audit Committee, adding in their own comments and improvements.

7 Since this time Members have consistently (and in depth) reviewed the Corporate Risk Register and revised the strategy, format, and content. The strategy has been revised and updated twice since 2005 at the Audit Committee (May 2010, Paper AUD/06/10 and June 2012, Paper AUD/30/12). The strategy was reviewed by officers and Members as part of a Risk Management Workshop and was formally approved by the Audit Committee in June 2018 (Paper AUD/90/18). Subsequent to this workshop, a further workshop was held in March 2022 and an invitation to attend was extended to all Members and the

strategy, format and content was reviewed again and was formally approved by the Audit Committee in June 2022 (Paper AUD/126/22).

REVIEW OF THE STRATEGIC RISK REGISTER

- 8 The current Strategic Risk Register is reviewed by officers and Members on an on-going basis and signed off at each Audit Committee.
- 9 Members last considered the risk register at the Audit Committee in September 2023 (Paper AUD/138/23).
- 10 Since the September Committee, officers have incorporated approved Member revisions, reviewed the register, considered and added potential new risks and updated the scoring. A summary of updates on Risks can be found in Appendix B to this report.
- 11 A new Risk has been added to the register under Governance (SR5) called 'Failure for 2021/22 and 2022/23 accounts to gain audit assurance' (SR5.3). See paragraph 15 and Appendix B to this report for detailed information.
- 12 The table below sets out the movement in managing the residual risks and sets out a summary of the total notional score.

13

Risk	Residual Risks						
	24 Feb 2022	24 June 2022	22 Sept 2022	23 Feb 2023	22 June 2023	21 Sept 2023	29 Feb 2024
	0	0	1	1	1	1	1
	15	18	21	17	16	15	16
	8	8	10	12	13	12	12
Total Risks	23	26	32	30	30	28	29
Notional Score	512	591	759	665	638	596	609

- 14 The key point to note since the last review of the Authority's Strategic Risk Register is the overall increase in the corporate risk register residual notional score. This is due to the addition of a risk to the register. There was a reduction of 3 (three) points across two Risk Areas (SR3.2 and SR4.3) which are outlined in the following paragraph.
- 15 The specific changes to scores are outlined in the following table with the changes to score from the previous paper and the reason for change outlined:

Risk I.D.	Previous Impact Score	Previous Likelihood Score	Total Score	New Impact Score	New Likelihood Score	New Total Score	Change in Score +/-
SR3.2	6	2	12	5	2	10	-2
SR4.3	8	2	16	7	1	7	-9
SR5.3	N/A	N/A	N/A	4	6	24	24
						Total	13

Reasons for movements

SR3.2 Inadequate I.T. Infrastructure/ Systems/Data for new Leisure Services Contract (LSC) - Greenwich Leisure Limited (GLL) had been using the Authority's phone system until they could get a suitable phone system for the venues within the LSC. They have now moved to their own phone system. Having now operated the

venues for over a year, all the IT systems being used by GLL have proven to be adequate for operating our venues.

SR4.3 Failure of GLL to achieve 90% of income target in Year 1, resulting in renegotiation of Year 2 Management Fee - Income levels in Year 1 sufficient that renegotiation not required in respect of income for Year 2+.

SR5.3 Failure for 2021/22 and 2022/23 accounts to gain audit assurance – The Department for Levelling Up, Housing and Communities (DLUHC) & National Audit Office launched a consultation on 8 February 2024 into the process to address the significant delays in the delivery of local authority audits. The DLUHC has suggested that a backstop date of 30 September 2024 be put in place to conclude all outstanding audits up to and including 2022/23. This date is being set to allow auditors time to issue opinions. These may result in modified or disclaimed opinions due to this backstop. There may be governance, reputational, and financials risk associated with failure to secure full assurance, which in turn may result in additional works required for future (2023/24 onwards) audits. The consultation also set out realigning with existing regulations by 2026/27.

The situation is across the whole local authority sector, and not specific to the Authority, although trust in Public Sector accounts may be reduced if a large number of disclaimed/modified opinions are issued.

Early engagement will be essential once the consultation is completed to ensure full assurance by backstop.

16 Ongoing review of all major projects

Buckingham Group Contracting Ltd (BGCL) gave notice of intention to appoint administrators on 17 August 2023 which was then extended on 31 August 2023. This is not causing any operational issues as the building is complete. There is, however, a snagging list, which BGCL had previously been working through, but has not been fully completed. This is progressing well on site and is anticipated to be completed by the summer. The Authority holds retention money and has all sub-contractor warranties in place and the project is therefore in a good overall position despite the administration issue.

- 17 Regarding the LSC and the Authority's tariff risk for utilities, the 2023/24 budget is sufficient for current levels of consumption at known prices to October 2023. Consumption has been reduced through more efficient management practices and the initial LED investment at Lee Valley VeloPark. Further consumption reductions from LEDs at Lee Valley Hockey & Tennis Centre, Lee Valley Athletics Centre, Lee Valley White Water Centre and Lee Valley Riding Centre will further mitigate this risk.**
- 18 Within the September Risk Register report, officers reported that the forecasts from Laser suggest the tariff from October will be lower than anticipated; which was an accurate forecast as the tariffs came in lower than what had been budgeted for.**
- 19 Decisions taken to mitigate these risks will be approved by full Authority and monitoring of these risks is taking place at Executive Committee, along with the Senior Management Team and Heads of Service level.**
- 20 The recommendations made by Mazars following their Risk Management audit will form part of the annual review produced by Mazars.**

- 21 A verbal update will be presented at the meeting to advise Members regarding the changes to the register which are in red font to indicate changes since the last Audit Committee risk register paper.

ENVIRONMENTAL IMPLICATIONS

- 22 There are no environmental implications arising directly from the recommendations in this report.

EQUALITY IMPLICATIONS

- 23 There are no equality implications arising directly from the recommendations in this report.

FINANCIAL IMPLICATIONS

- 24 Revision of the Strategic Risk Register is a key element of this Authority's system of internal control that contributes to safeguarding the assets of the Authority and its reputation for sound financial management of public funds. This is reflected in the Authority's Annual Governance Statement published within the annual accounts and approved by this Committee.
- 25 Where actions require additional resources these will be identified and approved through the normal budget setting/service planning and management processes in accordance with Financial Regulations.
- 26 Utility costs are a significant risk that will have a material impact on the Authority's revenue outturn position. Officers will continue to monitor the tariff forecasts from Laser.

HUMAN RESOURCE IMPLICATIONS

- 27 The additional human resource implications arising directly from this report have been outlined within the risk register actions and can be met from existing employee resources.

LEGAL IMPLICATIONS

- 28 There are no legal implications arising directly from the recommendations in this report.

RISK MANAGEMENT IMPLICATIONS

- 29 These are dealt with through the main body of the report and through the revised register. Continuing mitigation against these identified risks is demonstrated by the proposed actions in the Strategic Risk Register as set out in Appendix A to this report.

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BACKGROUND REPORTS

Lee Valley Regional Park Authority Risk Management Strategy June 2018

APPENDICES ATTACHED

Appendix A	2023/24 Corporate Risk Register – Authority
Appendix B	Summary of updates on Risks
Appendix C	Risk Scoring Criteria (extract from the approved risk management strategy (June 2022))

ABBREVIATIONS

BGCL	Buckingham Group Contracting Ltd
LSC	Leisure Services Contract
GLL	Greenwich Leisure Ltd
DLUHC	Department for Levelling Up, Housing and Communities

PREVIOUS COMMITTEE REPORTS

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Audit Committee	AUD/129/22	Risk Register 2022/23	22 September 2022
Audit Committee	AUD/126/22	Risk Register 2021/22	23 June 2022
Risk Management Workshop			24 March 2022
Audit Committee	AUD/124/22	Risk Register 2021/22	24 February 2022
Audit Committee	AUD/123/21	Risk Register 2021/22	23 September 2021
Audit Committee	AUD/118/21	Risk Register 2020/21	24 June 2021
Audit Committee	AUD/116/21	Risk Register 2020/21	25 February 2021
Audit Committee	AUD/113/20	Risk Register 2020/21	22 October 2020
Audit Committee	AUD/111/20	Risk Register 2020/21	25 June 2020
Executive Committee	E/674/20	Emergency Budget 2020/21	21 May 2020
Audit Committee	AUD/106/20	Risk Register 2019/20	27 February 2020
Audit Committee	AUD/104/19	Risk Register 2019/20	19 September 2019
Audit Committee	AUD/101/19	Risk Register 2019/20	20 June 2019
Audit Committee	AUD/97/19	Risk Register 2018/19	14 February 2019
Audit Risk Workshop			07 June 2018

STRATEGIC RISK REGISTER

February 2024

SRI Legal

Ref	Code	Responsible	Description	Impact	Frequency	Control Measures	Control Type	Control ID	Control Description	Control Status	Control Effectiveness	Control Frequency	Control Owner			
SR1.1	DCEO	DCEO	Failure to comply with the 1986 Part Act, date protection law and other statutory requirements.	High	Annually	Provision of Legal Services Member scrutiny through Authority & Committee meetings Annual Governance statement Part Act Awareness covered by inductions for new H&S manual (procedures) regularly reviewed by ROPS who monitor up and coming legislation. H&S Policy Updated annually Risk Reduction Plan complete. External H&S Assessment 3 rd Annual Report to Audit	High	8	7	56	6	1	6	EA Annual Audit Letter IA Audit Plan SMT Weekly Meeting Minutes M Exec Monthly	Continue Induction Process and monitoring of statutory changes. Review of data protection procedures and arrangements against ICO Accountability Framework to ensure alignment with ICO expectations. Annual Internal Audit & H&S Audit Plans delivered.	Quarterly
SR1.2	CD	CD (S&L)	Failure to comply with Health & Safety legislation	High	Annually	RO/SMT 1/4ly Reports 3 yr. est. review RD Annual Audits M Year Report	High	9	6	54	7	2	14	RO/SMT 1/4ly Reports 3 yr. est. review RD Annual Audits M Year Report	Annual Internal Audit & H&S Audit Plans delivered.	On-going

SR2 Contractual

Ref	Code	Responsible	Description	Impact	Frequency	Control Measures	Control Type	Control ID	Control Description	Control Status	Control Effectiveness	Control Frequency	Control Owner			
SR2.1	HoF	DCEO/HoF	Agreeing to accept a partner's financial terms and conditions that will place an unacceptable long term liability on the Authority	High	Annually	Reports to SMT and Members Financial/Legal/risk implications fully appraised. Financial Appraisal of schemes in accordance with prudential code.	High	9	4	36	8	2	16	M Exec Monthly IA agreement	Ongoing resources review for specific projects	Quarterly
SR2.2	CD	CD (S&L)	Contractors, Governing Bodies, or Third Party Operator not delivering agreed objectives/contract	High	Annually	All contracts reviewed prior to commencement by a responsible officer. Delivery monitored by Director/Head of Service and performance monitoring team Quarterly Performance Reports to SMT and Members Contractors. Quality contractors employed for maintenance through procurement (Price Quality ratio applied)	High	7	5	35	6	2	12	M Exec Monthly M SMT 1/4ly	Quarterly Contract monitoring.	Executive Quarterly Monitoring
SR2.3	CD	HoA	Management of Facilities Contracts & failure to maintain assets to a good H&S and operational standard	High	Annually	Advice and support AP/MD plus external contractors. Quality contractors employed for maintenance through procurement (Price Quality ratio applied)	High	9	4	36	7	1	7	AP/MD Annual Inspections	Ongoing Monitoring	Annual Inspections & Review. NPO Work complete by 31/09/24
SR2.4	CD/HoF	CD (S&L)	Contractor stability affected by external influences or internal/intermittent conditions prevailing at the time	High	Annually	Reports to SMT and Members Financial/Legal/risk implications fully appraised. Financial Appraisal of schemes in accordance with prudential code.	High	9	8	72	8	9	72	M Exec Monthly M SMT 1/4ly	Quarterly Contract monitoring.	Executive Quarterly Monitoring
SR2.5	CD	CD	Inefficient contractors tendering for contracts	High	Annually	Reports to SMT Financial/Legal/risk implications fully appraised. Appraisal of procurement process.	High	4	5	20	5	3	15	SMT Monthly & 1/4ly Reports M Exec 1/4ly M Authority Annual Budget	Review of Procurement process Tender Evaluation Award of Contract	31/03/2024
SR2.6	CD	CD	Major equipment or other failure at one or more vessels resulting in temporary/permanent cessation of operations	High	Annually	Reports to SMT Financial/Legal/risk implications fully appraised. Application of Business Continuity protocols.	High	9	6	54	7	3	21	SMT Monthly & 1/4ly Reports M Authority Annual Budget	Ongoing Monitoring	On-going
SR2.7	CD	CD	Failure of LSC contractor organisation or failure of LSC contractor to deliver as required by contract	High	Annually	Advice and support AP/MD plus external contractors. Quality contractors employed for maintenance through procurement (Price Quality ratio applied). Performance department regular inspections carried	High	9	8	72	5	4	20	SMT Monthly & 1/4ly Reports M Exec 1/4ly M Authority Annual Budget	Ongoing Monitoring by Authority Conditional review of LSC contractor's financial position	On-going
SR2.8	DCEO	HoA	Management of Facilities Contracts & failure to maintain assets to a good H&S and operational standard	High	Annually	Performance department regular inspections carried	High	9	4	36	5	3	15	AP/MD Annual Inspections M Authority Monthly Inspections M Exec Monthly M SMT 1/4ly	Ongoing Monitoring implement pre 2020 condition survey work	Annual/ Monthly Inspections & Review.

SRI3 Resources

Item ID	Category	Description	Impact	Current Status	Next Review	Responsible	Start Date	End Date	Duration	Frequency	Priority	Dependencies	Notes	Review Date		
SRI1.1	HoF	CO	HoF	LT Infrastructure does not meet future business need requirements. Authority requires funding for updating or improving LT Infrastructure	Reports to Members Financial/audit inspections fully approved. Financial Approval of accounts in accordance with procedural code. IT Infrastructure update comes from Capital budget	SA LA Audit Firm - Annual Audit Letter	9	4	36	8	3	24	>	Threat	Procurement or upgrade Finance system to a SaaS system. Adopt strategy of moving to SaaS systems.	31/Mar/2024
SRI2.2	HoF	CD	HoF	Headquarters LT Infrastructure/System/Data for new LSC	Reports to Exec Financial/audit/audit inspections fully approved. Financial Approval of accounts in accordance with Authority/IT assets New Usage Outlets Existing IT Infrastructure Budget	SAIT Weekly Standing Minutes LA Audit Firm EC - LSC Specification	7	5	35	5	2	10	<>	Low Risk	Budget for Procurement process. Review for new Contract post 2020	31/Mar/2024
SRI3.3	CEO	CEO	HoFM	The Authority fails to recruit/retain staff at all levels of the appropriate calibre	Review & Recognition Training & Development framework Management Away Days Staff promotions Internal/External communications Up to date staff handbook Up to date policies	SA Annual Success Report SA - Policy Reports SAIT Annual Thinking panel	8	8	64	6	6	36	<>	Threat	Ongoing Monitoring	Ongoing

SRI4 Financial Management

Item ID	Category	Description	Impact	Current Status	Next Review	Responsible	Start Date	End Date	Duration	Frequency	Priority	Dependencies	Notes	Review Date		
SRI4.1	HoF	HoF	HoF	Financial risks of over/under spend budget through non-achievement of income targets or excessive budget forecasting. Insufficient resources to meet objectives	Quarterly budget monitoring reports Weekly review against Centre Business Plan targets Medium Term Financial Plan updated E3-4m Medium Term Business Policy reviewed Scrutiny Power to Levy	SA Exec 1/4ly SA Authority Annual Budget SAIT Monthly & 1/4ly Reports	9	7	63	8	4	32	>	Threat	Ongoing budget monitoring & review MTFP in September	Executive Quarterly Monitoring
SRI4.2	HoF	HoF	HoF	Financial risks of other greatly increased insurance costs or insurers refusal to insure Authority due to increased risk brought on by prevailing conditions	Budget monitoring reports Authority/SC Contractor (at contract commercial) monitoring meetings Budget Review 2020/21 complete Medium Term Financial Plan E3-4m Medium Term Business Policy Scrutiny Power to Levy	SA Exec 1/4ly SA Authority Annual Budget SAIT Monthly & 1/4ly Reports	9	7	63	8	3	24	>	Threat	Update with insurance brokers re level of cover	Executive Quarterly Monitoring
SRI4.3	HoF	HoF	HoF	Failure of GLL to achieve 50% of income target in Year 1, resulting in resuspension of Year 2 MF	Services meetings with GLL Quarterly Performance Reporting	SA 1/4ly Authority Meetings SA Working Groups SA Exec Monthly SAIT Weekly Meeting Minutes LA In house SA BSA Audit	9	6	54	7	1	7	>	Threat	GLL to provide quarterly financial reports	31/Mar/2024

SRS Governance & Leadership

Strategic Risk	Responsible Officer	Strategic Objective	Impact	Current Status	Next Steps	Timeline	Frequency	Priority	Impact	Current Status	Next Steps	Timeline	Frequency	Priority	Impact	Current Status	Next Steps	Timeline	Frequency	Priority	
SRS.1	CEO	Lack of a clear corporate direction	Authority meetings SMT Business Plan 2016-19 MTP to 2024 Levy Strategy Land & Property Strategy	9	7	63	9	2	18	<>	See out 3 year plan 2024/25-26/27	31/03/2024	Quarterly	Tolerate							
SRS.2	CEO	Impact on the Authority's powers to raise the Levy with resistance from many constituent councils.	Stakeholder engagement Funded Financial Plan Statutory Levy Raising Powers Administrative and Legislative	9	7	63	9	1	9	<>	SMART Weekly Meeting Minutes IA as needed	31/03/2024	Quarterly	Tolerate							
SRS.3	HoF	Failure for 2021/22 and 2022/23 accounts to have gain audit assurance	External Audit Regulators & Legislation INLSC Communications	7	7	49	4	6	24	>	SMT IA Audit Committee E External Auditors	30/09/2024	Quarterly	Treat							

SRS Reputation/Communication

Strategic Risk	Responsible Officer	Strategic Objective	Impact	Current Status	Next Steps	Timeline	Frequency	Priority	Impact	Current Status	Next Steps	Timeline	Frequency	Priority	Impact	Current Status	Next Steps	Timeline	Frequency	Priority
SRS.1	HoC	Impact on Authority's reputation due to service failure, damaged stakeholder and/or contractor relationships.	Venue and service communication plans Proactive marketing, media relations, speaker engagement and stakeholder engagement	7	5	35	6	3	18	>	SMART Weekly Meeting 1/4ly Authority Meetings M Exec Monthly Stakeholder Partnership All Venues re-opening group Weekly Workshops M 1/4ly Authority Meetings M Exec Monthly	Quarterly	Report	Treat						
SRS.2	HoC	Impact on Authority's reputation due to service failure caused by Covid-19 or any similar pandemic or infectious disease, damaged stakeholder and/or contractor relationships.	Managed via social media, web and digital updates, Media relations, internal communications, Utilisation of new technologies, Venue communications	8	5	40	6	3	18	>	Social media, digital communications, web updates and media relations proactively explaining our position as a result of any Government announcements on Covid19 or other communicable infectious disease and other key business activities such as staged reopening of venues. Ensuring all aspects of customer, partner, club and WGS communications are carried out Strong liaison with venues, open spaces and other parts of the Authority affected by Coronavirus to ensure communications align with key business objectives Regular and extensive internal crosses utilising technologies such as video conferencing, group chats to keep all staff, furloughed and working engaged and involved.	Quarterly	Monitoring Report	Treat						

507 Business Continuity

Ref	Area	Category	Sub-Category	Impact	Priority	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	2035/36	2036/37	2037/38	2038/39	2039/40	2040/41	2041/42	2042/43	2043/44	2044/45	2045/46	2046/47	2047/48	2048/49	2049/50	2050/51	2051/52	2052/53	2053/54	2054/55	2055/56	2056/57	2057/58	2058/59	2059/60	2060/61	2061/62	2062/63	2063/64	2064/65	2065/66	2066/67	2067/68	2068/69	2069/70	2070/71	2071/72	2072/73	2073/74	2074/75	2075/76	2076/77	2077/78	2078/79	2079/80	2080/81	2081/82	2082/83	2083/84	2084/85	2085/86	2086/87	2087/88	2088/89	2089/90	2090/91	2091/92	2092/93	2093/94	2094/95	2095/96	2096/97	2097/98	2098/99	2099/100	2100/101	2101/102	2102/103	2103/104	2104/105	2105/106	2106/107	2107/108	2108/109	2109/110	2110/111	2111/112	2112/113	2113/114	2114/115	2115/116	2116/117	2117/118	2118/119	2119/120	2120/121	2121/122	2122/123	2123/124	2124/125	2125/126	2126/127	2127/128	2128/129	2129/130	2130/131	2131/132	2132/133	2133/134	2134/135	2135/136	2136/137	2137/138	2138/139	2139/140	2140/141	2141/142	2142/143	2143/144	2144/145	2145/146	2146/147	2147/148	2148/149	2149/150	2150/151	2151/152	2152/153	2153/154	2154/155	2155/156	2156/157	2157/158	2158/159	2159/160	2160/161	2161/162	2162/163	2163/164	2164/165	2165/166	2166/167	2167/168	2168/169	2169/170	2170/171	2171/172	2172/173	2173/174	2174/175	2175/176	2176/177	2177/178	2178/179	2179/180	2180/181	2181/182	2182/183	2183/184	2184/185	2185/186	2186/187	2187/188	2188/189	2189/190	2190/191	2191/192	2192/193	2193/194	2194/195	2195/196	2196/197	2197/198	2198/199	2199/200	2200/201	2201/202	2202/203	2203/204	2204/205	2205/206	2206/207	2207/208	2208/209	2209/210	2210/211	2211/212	2212/213	2213/214	2214/215	2215/216	2216/217	2217/218	2218/219	2219/220	2220/221	2221/222	2222/223	2223/224	2224/225	2225/226	2226/227	2227/228	2228/229	2229/230	2230/231	2231/232	2232/233	2233/234	2234/235	2235/236	2236/237	2237/238	2238/239	2239/240	2240/241	2241/242	2242/243	2243/244	2244/245	2245/246	2246/247	2247/248	2248/249	2249/250	2250/251	2251/252	2252/253	2253/254	2254/255	2255/256	2256/257	2257/258	2258/259	2259/260	2260/261	2261/262	2262/263	2263/264	2264/265	2265/266	2266/267	2267/268	2268/269	2269/270	2270/271	2271/272	2272/273	2273/274	2274/275	2275/276	2276/277	2277/278	2278/279	2279/280	2280/281	2281/282	2282/283	2283/284	2284/285	2285/286	2286/287	2287/288	2288/289	2289/290	2290/291	2291/292	2292/293	2293/294	2294/295	2295/296	2296/297	2297/298	2298/299	2299/300
507.1	CB	CD	landquake business continuity implementations at any (all) sites following natural disaster, if failure includes Other Terrorism, Flooding, Disease Outbreak (emerald/burned), Terrorism.	Emergency Action Planning IT Disaster Recovery Plan Business Interruption Insurance Advanced Cover arrangements with for Senior Management Site DR & Management Plans Asset LSC Controls/Schedule Tracking Insurance Policy/Plans General Reserves M&S Audit Working with EA/CNT and other Local Authorities	EA Annual Audit Letter IA Audit Plan SMT Weekly Meeting Minutes M Dec Monthly	6	5	30	5	4	20	>	Quarterly Monitoring	Auto Recommendations implemented Further testing and testing LSC Contractor Risk Register - alignment re risk and continuity																																																																																																																																																																																																																																																																																		
507.2	CB	CD	landquake pandemic or infectious disease management processes in place post wide ranging major pandemic outbreak/further spikes in Covid 19 or other infectious disease and soon infections including local tier responses and national lockdowns	Pandemic Planning Procedure Emergency Pandemic Protocol IT Operational Procedures	RC/Chair 1/Day Reports RD Annual Incident Pandemic Procedure IA Audit Plan SMT Weekly Meeting Minutes M Dec Monthly	9	7	63	6	6	36	>	Executive Quarterly Monitoring	H & S Recommendations, Implementation Testing and reviews of protocols, legal, leadership protocols Update of communications processes Review of existing structure to oversee business																																																																																																																																																																																																																																																																																		

508 Environmental Management

508.1	OCB	ICD	Failure to manage contamination could be a risk to users, the heritage and wider environment (due damage to reputation from failing to manage contamination)	Site investigations carried out prior to development at land remedial. Site investigations carried out on some other sites. Some other investigations. Sites closed to public access where contamination is significant. Contaminated Land Policy Member Task & Finish group Completion of Contaminated Land Strategy & Policy Continued Site Investigations work completion.	M 1/Day Authority Meetings M Working Groups M Dec Monthly SMT Weekly Meeting Minutes	9	7	63	7	2	14	<>	Ongoing monitoring plus analysis where land added/purchased or developed
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509 Major Business Developments

509.1	CB	CD (O 15&11)	Ice Caves Failure in Strategic Sites 1-4 above in the development of the Ice Caves circa E30m project by Centre and operational at agreed date	Legal Advice Precedent Code Feasibility Studies Member Steering Group Building PG/Consents Feasibility Study Working with IA/Whistler Forest	IC Reports SMT Weekly Meeting Minutes M Dec Monthly M 1/Day Authority Meetings M Working Groups IA Audit Plan EA Annual Audit Letter	9	8	72	6	4	24	>	Planning Approval Business Plan Design Team Engagement stakeholders, users and local community	31/July/2024
509.2	CB	OCB	Pinkish Loch Development Failure in Strategic Site 3-4 above in the development of the Pinkish Loch circa 50m project and Legal Challenge	Legal Advice Precedent Code Feasibility Studies Building PG/Consents Working with IA/Enfield Planning Advice	IC Reports SMT Weekly Meeting Minutes M Dec Monthly M 1/Day Authority Meetings M Working Groups IA Audit Plan EA Annual Audit Letter	8	8	64	7	5	35	>	Planning Approval Business Plan Design Team Engagement stakeholders, users and local community	31/Oct/2024

SR10 Implications of Implementing Land & Property Strategy

SR ID	DOCO	Impact	Opportunity	Strategic Area	Strategic Objective	Strategic Measure	Strategic Action	Strategic Outcome	Strategic Impact	Strategic Risk	Strategic Response	Strategic Status	Strategic Date	
SR10.1	DOCO	HoP	Acquisitions- Opportunity Cost of Resources, Reducing Available Resources or Increasing Future liabilities	Legal Advice - Park Act Park Act L&P Strategy Land Contaminations Strategy Medium Term Financial Plan Land & Property Working Group	EC Reports SMRT Weekly Meeting Minutes M Exec Monthly M J/My Authority Meetings M Working Groups IA Audit Plan	8	6	48	4	2	8	<>	Tolerate Seek External Advice Incl. Planning Contact. Identify Resources Members Decision Ongoing Monitoring Consultation	31/03/2024
SR10.2	DOCO	HoP	Disposal - Legal challenge, Reputational Damage, reduced public access or bio diversity. Failure to deliver anticipated capital resources through land disposal due to the constraints imposed by the riparian boroughs/districts and other agencies, e.g. green belt/flood risk/contaminated land	Legal Advice - Park Act Park Act L&P Strategy Medium Term Financial Plan Land & Property Working Group	EC Reports SMRT Weekly Meeting Minutes M Exec Monthly M J/My Authority Meetings M Working Groups IA Audit Plan	8	7	56	6	3	18	>	Treat Seek External Advice where necessary incl. Planning Contact. Members Decision Consultation	31/03/2024

SR11 Impact of Brexit on Authority

SR ID	DOCO	Impact	Opportunity	Strategic Area	Strategic Objective	Strategic Measure	Strategic Action	Strategic Outcome	Strategic Risk	Strategic Response	Strategic Status	Strategic Date		
SR11.1	DOCO	DOCO/ HoP	Fall in Strategic Risks 1-10 above due to changes in the economic and business climate brought about by changes following the departure from the European Union	Legal Advice Medium Term Financial Plan General/Capital Reserves Treasury Management Policy Annual Investment Strategy Prudential Code Power to Levy Land & Property Member Group	EC Reports SMRT Weekly Meeting Minutes M Exec Monthly M J/My Authority Meetings M Working Groups IA Audit Plan EA - Annual Audit Letter	7	9	63	6	6	36	>	Treat Member: Potential Land disposal Interest rates Third Party Investors/ stakeholders Legal framework Pension valuations	Ongoing

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Risk Register updates

Risk ID	Updates
SR2.1	Individual projects should be reviewed in line with financial requirements if they differ from Authority standard
SR2.2	The LSC contract continues to perform well with phase 2 of its investments around the LED light and the Health & Fitness offer at Lee Valley VeloPark being implemented. The H&S and Grounds Maintenance (GM) contract are performing well with an improved monitoring soft where of the GM contract now being fully in place.
SR2.4	Ongoing review of all major projects. Buckingham Group Contracting Ltd gave notice of intention to appoint administrators on 17 August 2023 which was then extended on 31 August 2023. This is not causing any operational issues as the building is complete. There is, however, a snagging list, which Buckingham had previously been working through, but has not been fully completed. This is progressing well on site and is anticipated to be completed by the summer. The Authority holds retention money and has all sub-contractor warranties in place and the project is therefore in a good overall position despite the administration issue. Regarding the LSC and the Authority's tariff risk for utilities, the 23/24 budget is sufficient for current levels of consumption at known prices to October 2023. Consumption has been reduced through more efficient management practices and the initial LED investment at Lee Valley VeloPark. Further consumption reductions from LEDs at Lee Valley Hockey & Tennis Centre, Lee Valley Athletics Centre, Lee Valley White Water Centre and the Lee Valley Riding Centre will further mitigate this risk.
SR3.1	Finance System upgrade delayed until June 2024. Project is being led by Senior Accountant. New solution offered by One Advanced does meet our requirements. Further development being done. Once Finance system has been upgraded the risk can be moved to <> Tolerated. The current system poses a risk to the Authority. Server environment changes in progress, to make Data Centre the primary location and Myddelton House the backup. This will improve resilience and greater flexibility in terms of office space. Physical servers at Data Centre to then be virtualised to cloud hosted. MPLS contract in process of being renewed via procurement process.
SR3.2	Greenwich Leisure Limited (GLL) had been using the Authority's phone system until they could get a suitable phone system for the Venues within the Leisure Services Contract (LSC). They have now moved to their own phone system. Having now operated the venues for over a year, all the IT systems being used by GLL have proven to be adequate for operating our venues.
SR4.1	Ongoing. The MTFP has being updated to reflect changes in inflation, impact of service revision, and changes that directly impact revenue. Continued monitoring of Income, Expenditure, and operational capacity/usage. Utility costs stabilising and expected to remain at similar level for next year. Review of General Fund reserve balance, cash flow monitoring, and inflation/rate change modelling. Capital spend profile updated for current programme delivery. Members approved budget for 2024/25 with a below inflation increase to the Levy of 3%.
SR4.2	Insurance is arranged annually for period October X1 to September X2.

	<p>Liaison required with Insurance brokers with regards to any changes in insurance cover and premiums. Review of insurance property values, and insurable items, to ensure sufficient arrangements/coverage</p>
SR4.3	<p>Income levels in Year 1 sufficient that renegotiation not required in respect of income for Year 2+</p>
SR5.3	<p>The Department for Levelling Up, Housing and Communities (DLUHC) & National Audit Office launched a consultation on 8 February 2024 into the process to address the significant delays in the delivery of local authority audits. The DLUHC has suggested that a backstop date of 30 September 2024 be put in place to conclude all outstanding audits up to and including 2022/23. This date is being set to allow auditors time to issue opinions. These may result in modified or disclaimed opinions due to this backstop. There may be governance, reputational, and financials risk associated with failure to secure full assurance, which in turn may result in additional works required for future (2023/24 onwards) audits. The consultation also set out realigning with existing regulations by 2026/27.</p> <p>The situation is across the whole local authority sector, and not specific to the Authority, although trust in Public Sector accounts may be reduced if a large number of disclaimed/modified opinions are issued.</p> <p>Early engagement will be essential once the consultation is completed to ensure full assurance by backstop.</p>
SR7.1	<p>Staff training provided to all staff on Cybersecurity twice a year. Additional training session focusing on Ransomware done after Cyberattack on GLL.</p>

Risk Appetite

Risks are currently assessed using a 1-9 scale for both impact and likelihood. The Authority's risk appetite is then defined using the scoring matrix below.

Impact	9	9	18	27	36	45	54	63	72	81
	8	8	16	24	32	40	48	56	64	72
	7	7	14	21	28	35	42	49	56	63
	6	6	12	18	24	30	36	42	48	54
	5	5	10	15	20	25	30	35	40	45
	4	4	8	12	16	20	24	28	32	36
	3	3	6	9	12	15	18	21	24	27
	2	2	4	6	8	10	12	14	16	18
	1	1	2	3	4	5	6	7	8	9
		1	2	3	4	5	6	7	8	9
		Likelihood								

Those risks with a residual score in the green zone are generally considered to be managed to an acceptable level and hence limited or no further actions would be expected.

For those risks with a residual score in the amber zone, the exposure is considered to be partially acceptable. Further actions would be needed to lower this into the green zone, although a decision has to be made as to whether this is cost effective, given that resources are constrained.

Those risks with a residual score in the red zone are considered to have an exposure that is at an unacceptable level and hence further actions are needed to lower this.

On some occasions a decision may be made to accept a higher level of residual risk, although this will be subject to ongoing review and consideration at both Senior Management Team and Member level.

Scoring Criteria

Each risk is scored on the basis of the following criteria for impact and likelihood, both for inherent and residual risk. Whilst the assessment remains subjective, these criteria serve as a guide and are used to help ensure consistency in scoring across each of the risks identified.

	Impact	Likelihood
1	No impact	<1% likely to occur in next 12 months
2	Financial loss up to £1,000 or no impact outside single objective or no adverse publicity	1%-5% likely to occur in next 12 months
3	Financial loss between £1,000 and £10,000 or no impact outside single objective or no adverse publicity	5%-10% likely to occur in next 12 months
4	Financial loss between £10,000 and £25,000 or minor regulatory consequence or some impact on other objectives	10%-20% likely to occur in next 12 months
5	Financial loss between £25,000 and £50,000 or impact on other objectives or local adverse publicity or strong regulatory criticism	20%-30% likely to occur in next 12 months
6	Financial loss between £50,000 to £250,000 or impact on many other processes or local adverse publicity or regulatory sanctions (such as intervention, public interest reports)	30%-40% likely to occur in next 12 months
7	Financial loss between £250,000 to 500,000 or impact on strategic level objectives or national adverse publicity or strong regulatory sanctions	40%-60% likely to occur in next 12 months
8	Financial loss between £500,000 to £1 million or impact at strategic level or national adverse publicity or Central Government take over administration	60%-80% likely to occur in next 12 months
9	Financial loss above £1 million or major impact at strategic level or closure/transfer of business	>80% likely to occur in next 12 months