



LEE VALLEY REGIONAL PARK AUTHORITY
EXECUTIVE COMMITTEE
24 OCTOBER 2024 AT 11:15

Agenda Item No:

6

Report No:

E/867/24

RISK REGISTER 2024/25

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 19 September 2024 (Paper AUD/153/24), and an oral update will be given at the Executive Committee.

RECOMMENDATIONS

- Members note:
- (1) the Corporate Risk Register included at Appendix A to Paper AUD/153/24; and
 - (2) the update of the arrows and addition of a key in the Risk Register.

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 19 October 2024 (Paper AUD/153/24) – see Annex A to this report) and an oral update will be given at the Executive Committee.
- 5 There has been a change to how progress is represented by the arrows within in the Risk Register following feedback from Members at the last Audit Committee.

If there has been no change in the Residual Risk score, the arrows will be set to '←→' as there has been no movement since last report. If the risk has increased this will be denoted by an 'Up' arrow (↑) and if the score has gone down, the 'down' arrow (↓) will be displayed.

- 6 Any environmental, financial, human resource, legal and risk management implications are covered in Paper AUD/153/24 attached as Annex A to this report.

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PREVIOUS COMMITTEE REPORTS

Audit Committee	AUD/153/24	Risk Register 2023/24	19 September 2024
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
Audit Risk Workshop

AUD/97/19


Risk Register 2018/19

14 February 2019
07 June 2018

ANNEX ATTACHED

Annex A

Paper AUD/153/24

 <p>LEE VALLEY REGIONAL PARK AUTHORITY</p> <p>AUDIT COMMITTEE</p> <p>19 SEPTEMBER 2024 AT 13:00</p>	<p><u>Agenda Item No:</u></p> <p><u>Report No:</u></p> <p>AUD/153/24</p>
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RISK REGISTER 2024/25

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 June 2024 (Paper AUD/149/24) Members approved the updated risk management strategy and corporate risk register and made a recommendation to review the purpose and meaning of the arrows on the register and add a key.

The purpose of the arrows has now been reviewed and a key has been added to the register.

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.

RECOMMENDATIONS

- Members Approve: (1) the Corporate Risk Register included at Appendix A to this report; and
- Members Note: (2) the update of the arrows and addition of a key in the Risk Register.

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.

REVIEW OF THE STRATEGIC RISK REGISTER

7. The current Strategic Risk Register is reviewed by officers and Members on an on-going basis and signed off at each Audit Committee.
8. Members last considered the risk register at the Audit Committee in June 2024 (Paper AUD/149/24).

9. Since the June Committee, officers have incorporated approved Member revisions, reviewed the register and updated the scoring. A summary of key updates on Risks can be found in Appendix B to this report.
10. The table below sets out the movement in managing the residual risks and sets out a summary of the total notional score.

11.

Risk	Residual Risks							
	24 June 2022	22 Sept 2022	23 Feb 2023	22 June 2023	21 Sept 2023	29 Feb 2024	20 June 2024	19 Sept 2024
	0	1	1	1	1	1	1	1
	18	21	17	16	15	16	16	16
	8	10	12	13	12	12	14	14
Total Risks	26	32	30	30	28	29	31	31
Notional Score	591	759	665	638	596	609	595	595

12. There has been a change to how progress is represented by the arrows within in the Risk Register following feedback from Members at the last Audit Committee. If there has been no change in the Residual Risk score, the arrows will be set to '←→' as there has been no movement since last report. If the risk has increased this will be denoted by an 'Up' arrow (↑) and if the score has gone down, the 'down' arrow (↓) will be displayed.
13. The key point to note since the last review of the Authority's Strategic Risk Register is that the overall Risk Register residual notional score has not changed and that there is one Risk that remains a High Risk.
14. The risk that is high is Risk 2.9, which relates to the continuing issue with Buckingham Group Contracting Ltd (BGCL) insolvency.
15. 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 autumn. 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. We haven't had any contact with the administrators since November 2023. Once the defects work is completed, a letter will be sent to the administrators setting out the Authority's position with regard to BCGL's liability for sums due to the Authority in respect of rectification works and liquidated damages.
16. 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.
17. Any recommendations made by Mazars following their Risk Management audit will form part of the annual review produced by Mazars.
18. 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

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

EQUALITY IMPLICATIONS

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

FINANCIAL IMPLICATIONS

21. 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.
22. 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.
23. 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

24. 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

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

RISK MANAGEMENT IMPLICATIONS

26. 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 2024/25 Corporate Risk Register – Authority

Appendix B	Risk Register updates
Appendix C	Risk Scoring Criteria (extract from the approved risk management strategy (June 2022)).

ABBREVIATIONS

BGCL	Buckingham Group Contracting Ltd
LSC	Leisure Services Contract

PREVIOUS COMMITTEE REPORTS

Audit Committee	AUD/149/24	Risk Register 2023/24	20 June 2024
Audit Committee	AUD/144/24	Risk Register 2023/24	29 February 2024
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Audit Committee	AUD/132/23	Risk Register 2023/24	23 June 2023
Audit Committee	AUD/131/23	Risk Register 2022/23	23 February 2023
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
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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

SR1 Legal																	
Risk ID	Lead	Officer(s) Responsible	Risk Description	Existing Controls	Source of Assurance	Inherent Risk Score				Residual Risk Score				Progress	Action	Further Actions Needed to reduce Risk	Deadline for Completion Actions
						Impact	Likelihood	Total Score	RAG	Impact	Likelihood	Total Score	RAG				
SR1.1	Deputy Chief Executive	Deputy Chief Executive	Failure to comply with the 1966 Park Act, data protection law and other statutory requirements.	Provision of Legal Services Member scrutiny through Authority & Committee meetings Annual Governance statement Park Act Awareness covered by inductions for new staff.	EA -Annual Audit Letter IA Audit Plan SMT Weekly Meeting Minutes M Exec Monthly	8	7	56	Red	6	1	6	Green	↔	Tolerate	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.	Quarterly
SR1.2	Corporate Director	Corporate Director (S&L)	Failure to comply with Health & Safety legislation	Health and Safety management H&S manual (procedures) regularly reviewed by RDHS who monitor up and coming legislation. H&S Policy Updated annually Risk Reduction Plan complete. External H&S Assessment 5* Annual Report to Audit Committee	RD/SMT 1/4ly Reports BSC 3 yr. ext. review RD Annual Audits M Year Report	9	6	54	Red	7	2	14	Green	↔	Tolerate	Annual Internal Audit & H&S Audit Plans delivered.	On-going

SR2 Contractual																	
Risk ID	Lead	Officer(s) Responsible	Risk Description	Existing Controls	Source of Assurance	Inherent Risk Score				Residual Risk Score				Progress	Action	Further Actions Needed to reduce Risk	Deadline for Completion Actions
						Impact	Likelihood	Total Score	RAG	Impact	Likelihood	Total Score	RAG				
SR2.1	Head of Finance	Deputy Chief Executive / Head of Finance	Agreeing to accept a partners' financial terms and conditions that will place an unacceptable long term liability on the Authority	Reports to SMT and Members Financial/Legal/Risk Implications fully appraised. Financial Appraisal of schemes in accordance with prudential code.	M Exec Monthly LA agreement	9	4	36	Yellow	8	2	16	Green	↔	Tolerate	Ongoing resources review for specific projects	Quarterly
SR2.2	Corporate Director	Corporate Director (S&L)	Contractors, Governing Bodies, or Third Party Operator not delivering agreed objectives/contract	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 Executive & Scrutiny Committees	M Exec Monthly M Scrutiny 1/4ly	7	5	35	Yellow	6	2	12	Green	↔	Tolerate	Quarterly Contract monitoring.	Executive Quarterly Monitoring
SR2.3	Corporate Director	Head of Active communities	Management of Facilities Contracts & failure to maintain assets to a good H&S and operational standard	Advice and support APMD plus external contractors. Quality contactors employed for maintenance through procurement (Price Quality ratio applied)	APMD Annual Inspections	9	4	36	Yellow	7	1	7	Green	↓	Treat	Ongoing Monitoring	Annual Inspections & Review. MPG Work complete by 31/03/25
SR2.4	Corporate Director / Head of Finance	Corporate Director (S&L)	Contractor stability affected by external influences or national/international conditions prevailing at the time	Reports to SMT and Members. Financial/Legal/Risk Implications fully appraised. Financial Appraisal of schemes in accordance with prudential code.	M Exec Monthly M Scrutiny 1/4ly	9	8	72	Red	8	4	32	Yellow	↓	Tolerate	Quarterly Contract monitoring.	Executive Quarterly Monitoring
SR2.5	Corporate Director	Corporate Director	Insufficient contractors tendering for contracts	Reports to SMT Financial/Legal/Risk Implications fully appraised. Appraisal of procurement process.	SMT Monthly & 1/4ly Reports M Exec 1/4ly M Authority Annual Budget IA Audit Plan	4	5	20	Yellow	5	3	15	Green	↓	Treat	Review of Procurement process Tender Evaluation Award of Contract	31/03/2025
SR2.6	Corporate Director	Corporate Director	Major equipment or other failure at one or more venues resulting in temporary/permanent cessation of operations	Reports to SMT Financial/Legal/Risk Implications fully appraised. Application of Business Continuity protocols.	SMT Monthly & 1/4ly Reports M Exec 1/4ly M Authority Annual Budget IA Audit Plan	9	6	54	Red	7	3	21	Yellow	↓	Treat	Ongoing Monitoring	On-going
SR2.7	Corporate Director	Corporate Director	Failure of LSC contractor organisation or failure of LSC contractor to deliver as required by contract	Reports to SMT Financial/Legal/Risk Implications fully appraised. Application of Business Continuity protocols.	SMT Monthly & 1/4ly Reports M Exec 1/4ly M Authority Annual Budget IA Audit Plan	9	8	72	Red	5	4	20	Yellow	↓	Treat	Ongoing Monitoring by Authority Continual review of LSC contractor's financial position	On-going
SR2.8	Deputy Chief Executive	Head of Active communities	Management of Facilities Contracts & failure to maintain assets to a good H&S and operational standard	Advice and support APMD plus external contractors. Quality contactors employed for maintenance through procurement (Price Quality ratio applied). Performance department regular inspections carried out	APMD Annual Inspections PR Monthly inspections M Exec Monthly M Scrutiny 1/4ly	9	4	36	Yellow	5	3	15	Green	↓	Treat	Ongoing Monitoring Implement pre 2020 condition survey work	Annual/ Monthly Inspections & Review.
SR2.9	Corporate Director / HoF	Corporate Director (S&L)	Buckingham Construction insolvency results in unexpected costs / operational issues for the Authority that would otherwise have fallen to Buckingham to meet / resolve.	Reports to SMT and Members. Financial/Legal/Risk Implications fully appraised. Financial Appraisal of schemes in accordance with prudential code.	M Exec Monthly M Scrutiny 1/4ly	9	8	72	Red	8	7	56	Red	↓	Treat	Quarterly Contract monitoring.	Executive Quarterly Monitoring

SR3 Resources																	
Risk ID	Lead	Officer(s) Responsible	Risk Description	Existing Controls	Source of Assurance	Inherent Risk Score				Residual Risk Score				Progress	Action	Further Actions Needed to reduce Risk	Deadline for Completion Actions
						Impact	Likelihood	Total Score	RAG	Impact	Likelihood	Total Score	RAG				
SR3.1	Head of IT & Business Support	Corporate Director / Head of IT & Business Support	I.T. infrastructure does not meet future business need requirements. Authority requires funding for updating or improving I.T infrastructure	Reports to Members Financial/Legal/Risk Implications fully appraised. Financial Appraisal of schemes in accordance with prudential code. IT Infrastructure upgrade comes from Capital budget	SMT Weekly Meeting Minutes IA Audit Plan EA - Annual Audit Letter	9	4	36	Yellow	8	3	24	Yellow	↔	Treat	Procurement or upgrade Finance system to a SaaS system. Adopt strategy of moving to hosted systems.	31/03/2025
SR3.2	Head of IT & Business Support	Corporate Director / Head of IT & Business Support	Inadequate I.T Infrastructure/ Systems/Data to operate LSC venues	Reports to Exec. Financial/Legal/Risk Implications fully appraised. Financial Appraisal of relocation/updating of Authority IT assets. New Usage Counters. Existing IT Infrastructure Budget	SMT Weekly Meeting Minutes IA Audit Plan EC - LSC Specification	7	5	35	Yellow	5	1	5	Green	↔	Tolerate	Ongoing Monitoring through regular meetings with GLL	On-going
SR3.3	Chief Executive	Chief Executive / Head of HR	The Authority fails to recruit/retain staff at all levels of the appropriate calibre	Reward & Recognition. Training & development framework. Management Away Days. Staff presentations. Internal/External communications. Up to date staff handbook. Up to date policies. Training Panel funding	M Annual Sickness Report M - Policy Reports SMT Annual Training panel	8	8	64	Red	6	6	36	Yellow	↔	Treat	Ongoing Monitoring	On-going

SR4 Financial Management																	
Risk ID	Lead	Officer(s) Responsible	Risk Description	Existing Controls	Source of Assurance	Inherent Risk Score				Residual Risk Score				Progress	Action	Further Actions Needed to reduce Risk	Deadline for Completion Actions
						Impact	Likelihood	Total Score	RAG	Impact	Likelihood	Total Score	RAG				
SR4.1	Head of Finance	Head of Finance	Financial Risks of over/under spent budget through non-achievement of income targets or inaccurate budget forecasting. Insufficient Resources to meet objectives	Quarterly Budget monitoring reports Weekly review against Centre Business Plan targets Medium Term Financial Plan updated £3-4m Minimum Reserves Policy reviewed Statutory Power to Levy	M Exec 1/4ly M Authority Annual Budget SMT Monthly & 1/4ly Reports	9	7	63	Red	8	4	32	Yellow	↔	Tolerate	Ongoing budget monitoring & review MTFP in September	Executive Quarterly Monitoring
SR4.2	Head of Finance	Head of Finance	Financial Risks of either greatly increased insurance costs or insurers refusal to insure Authority due to increased risks brought on by prevailing conditions	Budget monitoring reports Authority/LSC Contractor (at contract commencement) monitoring meetings Budget Review 2020/21 complete Medium Term Financial Plan £3-4m Minimum Reserves Policy Statutory Power to Levy Emergency Budget 2020/21	M Exec 1/4ly M Authority Annual Budget SMT Monthly & 1/4ly Reports	9	7	63	Red	8	3	24	Yellow	↔	Tolerate	Liaison with Insurance brokers re level of cover	Executive Quarterly Monitoring
SR4.3	Head of Finance	Head of Finance	Failure of GLL to achieve 90% of income target in Year 1, resulting in renegotiation of Year 2 MF	Risk Removed from Register		0	0	0	Green	0	0	0	Green			This risk has been removed as it refers to GLL achieving income in year 1 of the contract and renegotiating year 2. GLL are now in year 3 of the contract meaning this risk is no longer relevant.	
SR4.4	Head of Open Space	Ranger Senior Managers	Failing of and health management of ageing tree stock	Annual Tree Audits	M Working group meetings	6	4	24	Yellow	3	2	6	Green	↔	Tolerate	Potential external Tree Health audit with associated 5-10 yr plan	30/03/2025

SR5 Governance & Leadership																	
Risk ID	Lead	Officer(s) Responsible	Risk Description	Existing Controls	Source of Assurance	Inherent Risk Score				Residual Risk Score				Progress	Action	Further Actions Needed to reduce Risk	Deadline for Completion Actions
						Impact	Likelihood	Total Score	RAG	Impact	Likelihood	Total Score	RAG				
SR5.1	Chief Executive	Chief Executive	Lack of a clear corporate direction	Authority meetings SMT BP 2024-27 MTFP 2024-27 CD and HoS meetings Levy Strategy Land & Property Strategy Vision 2010-2020	M 1/4ly Full Authority Meetings M Exec Committee x 12 M Working Groups SMT Weekly Meeting Minutes	9	7	63	Red	9	2	18	Yellow	↔	Tolerate	Business Plan 2024-2027 in place	On-going
SR5.2	Chief Executive	Chief Executive	Impact on the Authority's powers to raise the Levy with resistance from many constituent councils.	Stakeholder engagement Clear Budget/Levy Direction Funded Financial Plan Statutory Levy Raising Powers Monitoring of Legislation	SMT Weekly Meeting Minutes LA as needed	9	7	63	Red	9	1	9	Green	↔	Tolerate	Business Plan 2024-2027 in place	Quarterly Monitoring 31/03/2025
SR5.3	Head of Finance	Head of Finance	Failure for 2021/22 and 2022/23 accounts to have gain audit assurance	External Audit Regulations & Legislation DLUHC Consultation	SMT M Audit Committee E External Auditors	7	7	49	Red	4	6	24	Yellow	↔	Treat	Completion of outstanding accounts Publication of draft accounts Engagement with External Auditors	13/12/2024

SR6 Reputation/Communication																	
Risk ID	Lead	Officer(s) Responsible	Risk Description	Existing Controls	Source of Assurance	Inherent Risk Score				Residual Risk Score				Progress	Action	Further Actions Needed to reduce Risk	Deadline for Completion Actions
						Impact	Likelihood	Total Score	RAG	Impact	Likelihood	Total Score	RAG				
SR6.1	Head of Comms	Head of Comms	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	SMT Weekly Meeting M 1/4ly Authority Meetings M Exec Monthly Stakeholder Perception KPI	7	5	35	Yellow	6	3	18	Yellow	↓	Treat	Regular meetings with Authority business owners and GLL marketing team to plan and coordinate activity	Quarterly Monitoring Report
SR6.2	Head of Comms	Head of Comms	Impact on Authority's reputation due to service failure caused by 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	SMT Weekly Meeting Venues re-opening group Weekly Meetings M 1/4ly Authority Meetings M Exec Monthly	8	5	40	Yellow	6	3	18	Yellow	↓	Treat	Social media, digital communications, web updates and media relations proactively explaining our position as a result of any Government announcements on Covid19 or other communicative infectious disease and our key business activities such as staged reopening of venues. Ensuring all aspects of customer, partner, club and NGB communications are carried out Strong liaison with venues, open spaces and other parts of the Authority affected by Coronavirus to ensure comms work aligns with key business objectives Regular and extensive internal comms utilising technologies such as video conferencing, group chats to keep all staff, furloughed and working engaged and involved.	Quarterly Monitoring Report

SR7 Business Continuity																	
Risk ID	Lead	Officer(s) Responsible	Risk Description	Existing Controls	Source of Assurance	Inherent Risk Score				Residual Risk Score				Progress	Action	Deadline for Completion Actions	Further Actions Needed to reduce Risk
						Impact	Likelihood	Total Score	RAG	Impact	Likelihood	Total Score	RAG				
SR7.1	Chief Executive	Corporate Director	Inadequate business continuity implementation at any (all) sites following natural disaster, IT failure including Cyber Terrorism, Flooding, Disease Outbreak (animals/humans), Terrorism.	Emergency Action Planning IT Disaster Recovery Plan Business Interruption Insurance Adequate Cover arrangements exist for Senior Management Site DRP & Management Plans Joint LSC Contractor/Authority Training Insurance Policies/Funds General Reserves H&S Audits Working with EA/CRT and other Local Authorities	EA -Annual Audit Letter IA Audit Plan SMT Weekly Meeting Minutes M Exec Monthly	6	5	30	Yellow	5	4	20	Yellow	↓	Treat/ Transfer	Quarterly Monitoring	Audit Recommendations implemented Further training and testing. LSC Contractor Risk Register - alignment re risk and continuity

SR7.2	Chief Executive	Chief Executive / Corporate Director	Inadequate pandemic or infectious disease management processes in place park wide following major pandemic outbreak/further spikes in Covid 19 or other infectious disease and more restrictions including local tier restrictions and national lockdowns	Pandemic Planning Procedure Emergency Pandemic Protocols IT Operational Procedures	RD/SMT 1/4ly Reports RD Annual Review Pandemic Procedures IA Audit Plan SMT Weekly Meeting Minutes M Exec Monthly	9	7	63		6	6	36		↓	Treat	Executive Quarterly Monitoring	H & S Recommendations, implemented Training and reviews of financial, legal, leadership protocols Update of communication processes Review of staffing structure to continue business
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SR8 Environmental Management

Risk ID	Lead	Officer(s) Responsible	Risk Description	Existing Controls	Source of Assurance	Inherent Risk Score				Residual Risk Score				Action	Further Actions Needed to reduce Risk	Deadline for Completion Actions	
						Impact	Likelihood	Total Score	RAG	Impact	Likelihood	Total Score	RAG				
SR8.1	Deputy Chief Executive	Deputy Chief Executive	Failure to manage contamination could be a risk to users, this includes land and/or water contamination (also damage to reputation from failing to manage contamination)	Site investigations carried out prior to developments & land remediated. Site investigations carried out on some other sites. Some sites monitored. Sites closed to public access where contamination is significant. Contaminated Land Policy Member Task & Finish group Completion of Contaminated Land Strategy & Policy Consultant Site Investigations work completed.	M 1/4ly Authority Meetings M Working Groups Exec Monthly SMT Weekly Meeting Minutes	9	7	63		7	2	14		↔	Tolerate	Ongoing monitoring	Ongoing Monitoring plus analysis when land sold/purchased or developed

SR9 Major Business Developments

Risk ID	Lead	Officer(s) Responsible	Risk Description	Existing Controls	Source of Assurance	Inherent Risk Score				Residual Risk Score				Action	Further Actions Needed to reduce Risk	Deadline for Completion Actions	
						Impact	Likelihood	Total Score	RAG	Impact	Likelihood	Total Score	RAG				
SR9.1	Chief Executive	Corporate Director (S&L)	Ice Centre. Failure in Strategic Risks 1-8 above in the development of the Ice Centre circa £30m project and Legal Challenge.	Risk Removed from Register		0	0	0		0	0	0			This risk has been removed as it refers to the development of Ice Centre and the risk of a legal challenge. As the Ice centre has been open for almost a year now, the risk is no longer relevant.		
SR9.2	Chief Executive	Deputy Chief Executive	Picketts Lock Development. Failure in Strategic Risks 1-8 above in the development of the Picketts Lock circa £40m project and Legal Challenge	Legal Advice Prudential Code Feasibility Studies Existing PR/Comms Feasibility budget Working with LB Enfield Planning Advice Land & Property Member Group	EC Reports SMT Weekly Meeting Minutes M Exec Monthly 1/4ly Authority Meetings M Working Groups Audit Plan EA - Annual Audit Letter	8	8	64		7	5	35		↓	Treat	Planning Approval Business Plan Design Team Engagement stakeholders, users and local community	31/09/2025

SR10 Implications of Implementing Land & Property Strategy

Risk ID	Lead	Officer(s) Responsible	Risk Description	Existing Controls	Source of Assurance	Inherent Risk Score				Residual Risk Score				Action	Further Actions Needed to reduce Risk	Deadline for Completion Actions	
						Impact	Likelihood	Total Score	RAG	Impact	Likelihood	Total Score	RAG				
SR10.1	Deputy Chief Executive	Head of Property	Acquisitions- Opportunity Cost of Resources, Reducing Available Resources or increasing future liabilities	Legal Advice - Park Act Park Act L&P Strategy Land Contamination Strategy Medium Term Financial Plan Land & Property Working Group	EC Reports SMT Weekly Meeting Minutes M Exec Monthly 1/4ly Authority Meetings M Working Groups IA Audit Plan EA - Annual Audit Letter	8	6	48		4	2	8		↔	Tolerate	Seek External Advice incl. Planning Context. Identify Resources. Members Decision. Ongoing Monitoring. Consultation	31/03/2025
SR10.2	Deputy Chief Executive	Head of Property	Disposals - 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 SMT Weekly Meeting Minutes M Exec Monthly 1/4ly Authority Meetings M Working Groups IA Audit Plan EA - Annual Audit Letter	8	7	56		6	3	18		↓	Treat	Seek External Advice where necessary incl. Planning Context. Members Decision. Consultation	31/03/2025

SR11 Impact of Brexit on Authority

Risk ID	Lead	Officer(s) Responsible	Risk Description	Existing Controls	Source of Assurance	Inherent Risk Score				Residual Risk Score				Action	Further Actions Needed to reduce Risk	Deadline for Completion Actions	
						Impact	Likelihood	Total Score	RAG	Impact	Likelihood	Total Score	RAG				
SR11.1	Chief Executive / Deputy Chief Executive	Deputy Chief Executive/ Head of Finance	Failure 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 Annual/Triennial pension valuations	EC Reports SMT Weekly Meeting Minutes M Exec Monthly 1/4ly Authority Meetings M Working Groups Audit Plan EA - Annual Audit Letter	7	9	63		6	6	36		↓	Treat	Monitor: Potential Land disposal Interest rates Third Party investors/ stakeholders Legal framework Pension valuations	Ongoing

Risk Register updates

Risk ID	Risk Description	Updates
SR2.9	Buckingham Group Construction Ltd insolvency results in unexpected costs / operational issues for the Authority that would otherwise have fallen to Buckingham to meet / resolve.	We haven't had any contact with the administrators since November 2023. Once the defects work is completed, a letter will be sent to the administrators setting out the Authority's position with regard to BCGL's liability for sums due to the Authority in respect of rectification works and liquidated damages
SR3.1	I.T. infrastructure does not meet future business need requirements. Authority requires funding for updating or improving I.T infrastructure	Although there is no change in the residual risk score, significant progress has been made with the new Finance System which; once launched will reduce the score. Launch date is planned for Quarter 4 of 2024/2025.
SR4.1	Financial Risks of over/under spent budget through non-achievement of income targets or inaccurate budget forecasting. Insufficient Resources to meet objectives	Risk unchanged since previous quarter. Forecasts for 2024/25 based on current activity and spend. Continuing review of MTFP in line with prevailing assumptions on inflation and service delivery. Continued monitoring of expenditure, income, operational capacity and usage.
SR4.2	Financial Risks of either greatly increased insurance costs or insurers refusal to insure Authority due to increased risks brought on by prevailing conditions	Risk unchanged since previous quarter. Insurance is arranged annually for period October X1 to September X2. Liaison required with Insurance brokers with regards to any changes in insurance cover and premiums. Meeting with broker in September 2024 to finalise upcoming renewal Review of insurance property values, and insurable items, required to ensure sufficient arrangements/coverage
SR5.3	Failure for 2021/22 and 2022/23 accounts to have gain audit assurance	Following the General Election in July, the MHCLG has issued a statement announcing that the Government intended to legislate to implement revised proposal that a backstop date of 13/12/2024 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 is a large number of disclaimed/modified opinions are issued.

		Early engagement once consultation is complete to ensure full assurance by backstop."
SR6.1	Impact on Authority's reputation due to service failure, damaged stakeholder and/or contractor relationships.	Improvements have been made to the way GLL assess their marketing activity which makes it easier to assess this crucial component of our reputation.

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

Progress

- ↓ Risk has reduced.
- ↑ Risk has increased.
- ↔ Progress or Risk has not changed.