

NOTTINGHAM CITY HOMES

REPORT OF THE COMPANY
SECRETARY/SOLICITOR

AUDIT COMMITTEE
7 SEPTEMBER 2009

CORPORATE RISK REGISTER

1 SUMMARY

- 1.1 This report is submitted by the Company Secretary/Solicitor in her capacity as the Company's Corporate Risk Officer.

The Committee is asked to note the scheduled review of the Corporate Register by the Executive Management Team sitting as the Risk Management Panel on 20 August 2009.

1. To review the current business risks
2. To identify further business risks

2 RECOMMENDATIONS

- 2.1 It is recommended that the Audit Committee note the contents of this Report and the pending review of the Corporate Risk Register.

3 REPORT

- 3.1 The Risk Management Panel (the "Panel") convened on 20 August 2009 to review the Corporate Risk Register (Appendix 1 to this Report).

The review is a two part exercise with a focus on

a) reviewing, updating and/or removing the stated risks aligned to the relevant directorate

b) identifying potential new business risks.

3.2 Review of Current Risks

This is currently being undertaken by the risk owners/Directors and reviewed Corporate Register will be considered at the next Audit Committee (to be re-named the Finance and Audit Committee following the Board's recent review of the Company's committee structure.

Additional Risks

In terms of additional risks identified by the Panel, they include the following:-

- The impact of the District Auditors Report
- Voids
- Business continuity/emergency plan
- ICT,
- loss of business opportunities
- Operational risks within the Property Services department to include fire, gas, asbestos and legionella.

In terms of future reviews of the Corporate Risk Register, it was agreed by the Panel that this would be aligned to the annual planning cycle to ensure that it coincides with the delivery plan review.

4 OTHER OPTIONS

4.1 None recommended.

5 FINANCIAL AND RISK IMPLICATIONS

5.1 As stated on the Corporate Risk Register

6 IMPLICATIONS FOR NOTTINGHAM CITY HOMES OBJECTIVES

6.1 As stated on the Corporate Risk Register

7 VALUE FOR MONEY AND EFFICIENCY ISSUES

7.1 None noted.

8 EQUALITY AND DIVERSITY IMPLICATIONS

8.1 The Company's equality objectives will be incorporated into any review of Corporate Risk.

9 BACKGROUND MATERIAL AND PUBLISHED DOCUMENTS REFERRED TO IN COMPILING THIS REPORT

9.1 Available on request.

Contact officers: Alison Mapp
 Company Secretary/Solicitor
 14 Hounds Gate
 Nottingham
 Tel: 0115 91 57362
 E-mail: alison.mapp@nottinghamcityhomes.org.uk

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