

NOTTINGHAM CITY HOMES

REPORT OF THE DIRECTOR OF HOUSING SERVICES

HOUSING MANAGEMENT SERVICES COMMITTEE

17 FEBRUARY 2010

HOUSING SERVICES DIRECTORATE – RISK REGISTER

1 SUMMARY

- 1.1 This report presents the high and medium level risks identified for the Housing Services directorate, together with the appropriate counter measures and controls applied to mitigate those risks.

2 RECOMMENDATIONS

It is recommended that the Housing Management Services Committee:

- 2.1 note the report and Risk Register; and
- 2.2 agree the counter measures and controls applied to mitigate risks.

3 BACKGROUND

- 3.1 Risk is inherent and unavoidable in every activity that an organisation undertakes. The aim of effective risk management is to manage risks and their potential for damage down to an acceptable level.
- 3.2 Company's Risk Management Framework requires all service heads or responsible officers to compile a Risk Register for their service areas and update it on a quarterly basis. Value for money, the reputation of the Company & financial cost should be considered in relation to each risk raised.
- 3.3 The Company Risk Matrix provides the formula for calculating the level of risk, by multiplying the likelihood of the risk on a scale of 1 to 5 and the impact it would cause, again out of 5. Scores are applied to each Inherent Risk and then, after mitigating actions are applied, the Residual Risk.
- 3.4 Directorate Risk Registers are required to be completed and reviewed twice yearly. They must list all medium and high level risks. Residual risks with a score of between 5 and 10 are considered medium risk. Those with a score of more than 10 are considered high risk.
- 3.5 A copy of the Housing Services Directorate Risk Register is in Appendix 1. The appendix shows the methodology used to calculate risk.

4 FINANCIAL AND RISK IMPLICATIONS

- 4.1 Company's Risk Management Framework and Financial Procedures require risks to be managed robustly.

5 IMPLICATIONS FOR NOTTINGHAM CITY HOMES OBJECTIVES

- 5.1 The failure to adequately manage risk could mean that the Company fails to deliver key objectives, or that it loses income or reputation.

6 VALUE FOR MONEY AND EFFICIENCY ISSUES

- 6.1 Inadequate risk management would result in the failure to achieve value for money for tenants and leaseholders.

7 EQUALITY AND DIVERSITY IMPLICATIONS

- 7.1 Equality and diversity implications are highlighted in the risk register.

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

- 8.1 None

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