

NOTTINGHAM CITY HOMES

HOUSING MANAGEMENT SERVICES COMMITTEE

REPORT OF THE PERFORMANCE IMPROVEMENT MANAGER

17 AUGUST 2010

MANAGEMENT OF RISK

1 SUMMARY

- 1.1 Risk Registers are compiled by each service area and reviewed quarterly as part of the business planning process. All residual risks that are assessed to be medium or high in accordance with the risk scoring matrix are compiled into a Directorate Risk Register. The Directorate register must be reviewed twice in a financial year at quarters 2 and 4. Effective management of risk is an integral part of the business planning process.

2 RECOMMENDATIONS

- 2.1 It is recommended that the Housing Management Services Committee approve the proposals detailed in the report.

3 MANAGEMENT OF RISK

- 3.1 A service area, Directorate or Company risk can be defined as an act or failure to act that could give rise to a loss, financially, reputationally or legally.
- 3.2 Each service area maintains and reviews a register of risks on a quarterly basis. The inherent risk is calculated in accordance with a standard matrix (see end of Appendix 1) with the impact of the risk occurring being multiplied by the likelihood of it happening. Mitigations are applied to each risk and the residual score is calculated.
- 3.3 All residual risks that are assessed to be medium or high in accordance with the risk scoring matrix are compiled into a Directorate Risk Register (Appendix 1). This register is reviewed half yearly by the Director of Housing.
- 3.4 It is proposed that the Housing Services Directorate Risk Register will be presented to the Housing Services Committee twice a year for scrutiny and input.

4 FINANCIAL AND RISK IMPLICATIONS

- 4.1 The effective management of risk ensures the Company protects its position in relation to financial, reputational or other loss.

5 IMPLICATIONS FOR NOTTINGHAM CITY HOMES OBJECTIVES

5.1 To ensure the Company can deliver excellent services, effective management of risk within business planning is undertaken.

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

6.1 None

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