

Meeting:	BNG Board
Date:	21 st September 2007
Contact:	Ian Mackintosh
Board Action:	Review
Sensitivity:	Public

Subject: Item 5 - Risk Register Review

Link to BNG Vision and Objectives:

This report identifies the key strategic risks to the delivery of the BNG vision and objectives.

Recommendation:

BNG Board is recommended to review and approve the key risks and mitigating actions as identified in the attached draft risk register.

Executive Summary:

As part of the Risk Management Process determined by Bridging NewcastleGateshead a regular review of strategic risks is required. This was initially carried out by Marsh in September 2005 and lead to the creation of the current strategic risk register. This has been regularly updated and reported to the BNG Board since then.

However, as some time has now passed since this was created a more fundamental review of strategic risks was required. This was undertaken during August and the early part of September with a view to completion in time to influence the Business Plan that must be submitted to CLG in early November to determine the next three year's allocation of Market Renewal Fund.

The review was carried out by sending the existing risk register to a number of key stakeholders including officers, council members, partners and BNG Board members who were asked to comment on:

1. Are the identified risks still appropriate?
2. Are there any risks you think should now be removed – if so please identify them?
3. Do you agree with the existing risk rankings?
4. Are there any additional risks you think should be added?

The comments were collated resulting in 58 potential risks which were reflected upon in a risk workshop that was held on 13th September attended by 15 officers representing a cross section of BNG Core Team, both local authorities and key partner organisations. In some

cases the identified potential risks were considered to be more project specific than strategic and some were amalgamated to produce a comprehensive, although concise, risk register.

The format of the risk register was amended from the Marsh system of current risk and action score priorities to reflect the risk management methodologies of the two local authorities where risk likelihood and impact are considered instead.

The attached risk register identifies 23 key strategic risks:

- 15 identified as red
- 7 identified as amber
- 1 identified as green

The next step is for the Programme Management Group to review the risks and further develop the actions required to reduce the risks. PMG will also determine the review dates and associated targets.

This will be reported to the Project Appraisal Panel for approval and the completed risk register will be brought to the Board for consideration on a six monthly basis.

Implications	
Financial:	Failure to manage the identified risks will have a negative impact on the financial performance of BNG
Equality:	Equality issues have been considered in determining the key risks
Sustainability:	Sustainability issues have been considered in determining the key risks
Freedom of Information:	Public
Report Status:	Open
Risk:	See attached risk register