



REPORT TO THE JOINT COMMITTEE

8 JULY 2019

Report by: GwE Managing Director

Subject: GwE Risk Register

1.0 Purpose of the Report

1.1 To present the latest GwE Risk Register to the Joint Committee.

2.0 Background

2.1 The purpose of the risk register is to formalise the process of identifying risks and consequently taking action to mitigate the risk.

2.2 Effective management of the region's risks will enable GwE to support the region's objectives, make effective use of resources and deliver outcomes as intended.

3.0 Considerations

3.1 The GwE Risk Register is a live document which is kept under regular review. It is presented to the Joint Committee on an annual basis & also when new risks are identified where the Joint Committee needs to be made aware.

3.2 All of the risks have been reviewed & updated. Amendments to the Register have been highlighted in blue. The residual risk / overall risk has been reduced for risks 1, 2 & 11. The likelihood of risk & impact of risk has been increased for risk 10.

3.3 It is also suggested that risks 9, 12, 13, 15, 18 & 21 be removed.

3.4 The following risk matrix has been followed in determining the risk status.

Risk Matrix					
Probability	Almost Certain	Low (4)	Medium (8)	High (12)	High (16)
	Likely	Low (3)	Medium (6)	Medium (9)	High (12)
	Possible	Low (2)	Low (4)	Medium (6)	Medium (8)
	Unlikely	Low (1)	Low (2)	Low (3)	Low (4)
		Low	Medium	High	Extreme
Impact					

4.0 Recommendations

4.1 The Joint Committee is asked to review the content of the register.

4.2 Determine whether there are any risks that the Joint Committee wish to bring to the attention of their respective Cabinet's etc.

5.0 Financial Implications

5.1 Effective management of risks and financial controls help to monitor costs and enable value for money.

6.0 Equalities Impact

6.1 There are no new equalities implications arising from this report.

7.0 Personnel Implications

7.1 There are no new personnel implications arising from this report.

8.0 Consultation Undertaken

8.1 The GwE Senior Leadership Team and the GwE Management Board have discussed the content of the register & have amended risks as appropriate.

9.0 Appendices

9.1 GwE Risk Register

9.2 Risks to be removed

OPINION OF THE STATUTORY OFFICERS

Monitoring Officer:

A risk monitoring system is an essential part of effective governance. By considering the risk profile outlined in the table it is important that the Joint Committee gives detailed attention to the assessment and the response.

Statutory Finance Officer:

I believe that GwE's risk register is on a standard format and includes appropriate information. I, along with Gwynedd's Finance Department, will provide support to the GwE Managing Director regarding financial risks. Further comments on specific risks, as appropriate, will be reported orally at the Joint Committee meeting on the 8th July.