

<b>To:</b>	Legal Services Board	
<b>Date of Meeting:</b>	27 May 2015	<b>Item:</b> Paper (15) 31

<b>Title:</b>	LSB Corporate Risk Register	
<b>Workstream(s):</b>	Corporate	
<b>Author / Introduced by:</b>	Julie Myers, Corporate Director Julie.myers@legalservicesboard.org.uk / 020 7271 Ext. 0059 Jenny Hart, Business Planning Associate Jenny.hart@legalservicesboard.org.uk / 020 7271 Ext. 0053	
<b>Status:</b>	Official	

<b>Summary:</b>
<p>This Paper presents the LSB Corporate Risk Register (<b>Annex A</b>) for consideration.</p> <p>The Audit, Risk and Assurance Committee (ARAC) reviewed the Register at their meeting on 13 May.</p> <p>Additionally, the Gateway Group undertakes monthly reviews of the Register in line with the LSB's risk management strategy. The Register is therefore a dynamic document that is amended whenever necessary.</p> <p>The only discernable trend in the current risk ratings is that both risks on the register concerning the OLC/LeO are critical.</p>

<b>Recommendation(s):</b>
The Board is invited to review the LSB Corporate Risk Register.

<b>Risks and mitigations</b>
<b>Financial:</b> N/A
<b>Legal:</b> N/A
<b>Reputational:</b> N/A
<b>Resource:</b> N/A

Consultation	Yes	No	Who / why?
<b>Board Members:</b>	✓		Reviewed by ARAC
<b>Consumer Panel:</b>		✓	
<b>Others:</b>	The Gateway Group reviews the Register on a monthly basis.		

<b>Freedom of Information Act 2000 (Fol)</b>		
<b>Para ref</b>	<b>Fol exemption and summary</b>	<b>Expires</b>

6-9, 11-15 and Annexes A and B	Section 36(2)(b)(ii): information likely to inhibit the exchange of views for the purpose of deliberation	
--------------------------------	---	--

**LEGAL SERVICES BOARD**

<b>To:</b>	Legal Services Board	
<b>Date of Meeting:</b>	27 May 2015	<b>Item:</b> Paper (15) 31

**LSB Corporate Risk Register**

**Purpose**

1. This paper presents, for the Board’s review, the LSB Corporate Risk Register (Annex A). The LSB’s Risk Management Strategy states that the Audit, Risk and Assurance Committee (ARAC) will review the Register at every meeting and the full Board will review it every six months. The Board last reviewed the full Register in November 2014.
2. Since it was last presented to the Board, the Register has been reviewed by the Gateway Group each month in accordance with the LSB’s Risk Management Strategy. It was also reviewed by the ARAC on 10 March and 15 May.
3. The Risk Register is amended on a regular basis in light of both ARAC and Gateway Group reviews with specific risks monitored as required.

**Audit and Risk Committee Review – 13 May 2015**

4. ARAC reviewed the Risk Register but chose not to make any amendments to specific risks.

**Developments since the November Board review**

5. The current Corporate Risk Register is presented at **Annex A**. A summary of the key changes since November 2014 are outlined below.

6. [REDACTED]

7. [REDACTED]
  - [REDACTED]
  - [REDACTED]
  - [REDACTED]
  - [REDACTED]
  - [REDACTED]
  - [REDACTED]
  - [REDACTED]
  - [REDACTED]
  - [REDACTED]
  - [REDACTED]

8. [Redacted]
- [Redacted]
  - [Redacted]
  - [Redacted]
- [Redacted]
- [Redacted]
  - [Redacted]

9. [Redacted]
- [Redacted]
  - [Redacted]
- [Redacted]
- [Redacted]
  - [Redacted]
  - [Redacted]
- [Redacted]
- [Redacted]
  - [Redacted]
  - [Redacted]

**Heat map**

10. A heat map is shown at **Annex B**. The majority of risks sit within the amber/severe risk category (9-12). Whilst the executive considers that the LSB is operating within a manageable level of risk, in line with its agreed risk tolerance, many risks continue to require considerable active management.

11. [Redacted]
- [Redacted]
- [Redacted]
- [Redacted]

12. [Redacted]
- [Redacted]
- [Redacted]
- [Redacted]

**Critical Risks**

13. [Redacted]
- [Redacted]

[Redacted text block]

14. [Redacted text block]

15. [Redacted text block]

**Recommendation**

16. The Board is invited to review the LSB Corporate Risk Register.

27/05/2015