

<b>To:</b>	Legal Services Board	<b>Agenda item:</b> 10
<b>Date of Meeting:</b>	25 May 2017	<b>Item:</b> Paper (17) 40

<b>Title:</b>	LSB Corporate Risk Register
<b>Workstream(s):</b>	Corporate
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<b>Status:</b>	Official

**Summary:**

This paper presents the LSB's current Corporate Risk Register (**Annex A**) for the Board's six-monthly review.

The Audit and Risk Assurance Committee (ARAC) reviewed the Register at their meeting on 9 May 2017.

The Corporate Risk Register is a dynamic document and is kept under active review by the Senior Leadership Team, which undertakes monthly reviews of the Register in line with the LSB's Risk Management Strategy.

**Recommendation(s):**

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

**Risks and mitigations**

**Financial:** N/A

**Legal:** N/A

**Reputational:** N/A

**Resource:** N/A

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

**Freedom of Information Act 2000 (Fol)**

Para ref	Fol exemption and summary	Expires
Paras 6-16 and Annex A	Section 36(2)(b)(ii): information likely to inhibit the exchange of views for purposes of deliberation	

## LEGAL SERVICES BOARD

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### 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 and Risk 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 2016.
2. Since it was last presented to the Board, the Register has been reviewed by the Senior Leadership Team (SLT) each month in accordance with the LSB's Risk Management Strategy. It was reviewed by the ARAC on 9 May 2017.
3. The Risk Register is amended on a regular basis in light of both the ARAC and the SLT reviews with specific risks monitored as required.

#### Internal audit

4. The Board will wish to note that the LSB's approach to risk management was the subject of internal audit this year and the executive also asked KPMG to consider the extent to which risk assurance should be explicitly built into the LSB's Risk Management Strategy.
5. KPMG reviewed the processes, policies and controls in place at the LSB to manage its key financial systems and processes and reached an overall conclusion of **significant assurance** (Green), which is the highest assurance rating possible. KPMG also offered some high level advice on assurance mapping which the executive will be considering and reporting to ARAC on in October 2017.

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**Recommendation**

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

15/05/2017