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| To: | Board | | |
| Date of Meeting: | 30 November 2011 | Item: | Paper (11)87 |

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| Title: | LSB Corporate Risk Register |
| Presented by: | Julie Myers, Corporate Director julie.myers@legalservicesboard.org.uk / 0207 271 0059 |
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| Status: | Restricted |

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| Summary: |
| <p>This paper presents the LSB's Corporate Risk Register (Annex A). The Risk Register has been reviewed and updated once since the Audit and Risk Committee meeting in October 2011, whilst individual risks have continue to be monitored on a more regular basis. The Board last reviewed the register in late March 2011. The Executive intend to conduct a more thoroughgoing refresh of the risk register as a whole in the light of final decisions about the corporate and strategic plan for 2012-15.</p> |

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| Risks and mitigations | |
| Financial: | N/A. |
| FoIA: | Exemption (s36) – Corporate Risk Register. |
| Legal: | N/A. |
| Reputational: | N/A. |
| Resource: | N/A. |

| Consultation | Yes | No | Who / why? |
|------------------------|------|----|------------|
| Board Members: | | ✓ | N/A. |
| Consumer Panel: | | ✓ | N/A. |
| Others: | N/A. | | |

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| Recommendation: |
| The Committee is invited to note and to comment on the LSB's Corporate Risk Register. |

LEGAL SERVICES BOARD

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**LSB Corporate Risk Register
Executive Summary**

Background / Context

1. This Paper presents the LSB's Corporate Risk Register (**Annex A**).

LSB's Corporate Risk Register

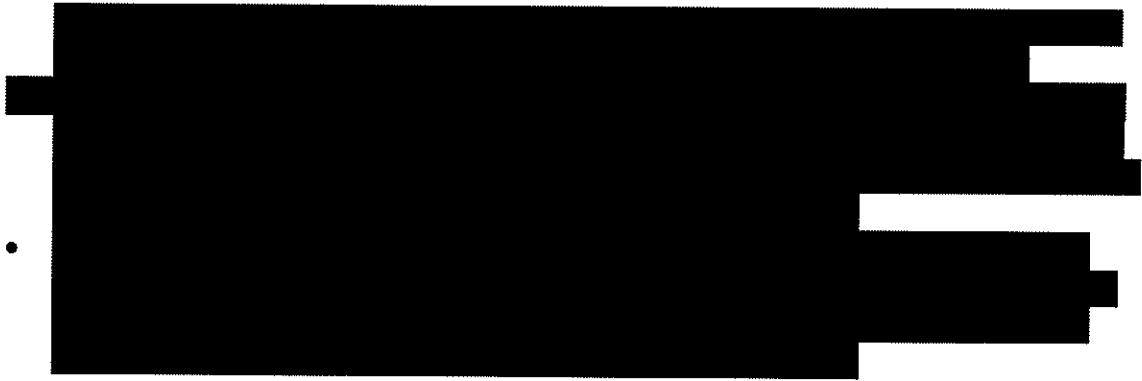
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4. No risks reduced in status.

5. No risks were removed or closed from the register.

[Redacted text block]



Full 'bottom up' review of corporate risks

7. Pending the Board's review of the draft Strategy and Business Plan, the Senior Management Team will undertake a 'root and branch' review of the corporate risk register to make sure that the full range of strategic risks are being adequately captured, articulated and mitigated – and fully recorded. In addition, pending the decisions made on the proposed changes to the Risk Management Strategy, those risks with a current likelihood of 'possible' and an impact of 'significant' will be re-classified from yellow to amber (i.e. from material to severe) to reflect requirement for active management.
8. Any risks that are actually now crystallised i.e. have become issues, will be removed from the risk register and a parallel issues log will be established.

18.11.2011