

To:	Legal Services Board	
Date of Meeting:	22 May 2014	Item: Paper (14) 36

Title:	LSB Risk Register: six monthly review
Workstream(s):	Corporate
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Status:	Official

Summary:
<p>This Paper presents the LSB Corporate Risk Register (Annex A) for consideration. The Audit and Risk Committee (ARC) reviewed the Register at their meeting on 13 March and at its latest meeting on 13 May. The outcomes of their reviews are included in the attached paper.</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>

Recommendation(s):
The Committee is invited to review the LSB Corporate Risk Register.

Risks and mitigations
Financial:
Legal:
Reputational:
Resource:

Consultation	Yes	No	Who / why?
Board Members:		✓	
Consumer Panel:		✓	
Others:	The Gateway Group has reviewed the register.		

Freedom of Information Act 2000 (Fol)		
Para ref	Fol exemption and summary	Expires
4, 6, 7, 9, 10,	Section 36(2)(b)(ii) – likely to inhibit the exchange	N/A

12, 13 and Annexes A and B	of views for the purposes of deliberation	
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LEGAL SERVICES BOARD

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**LSB Corporate Risk Register – Board review
Executive Summary**

Background / context

1. This Paper presents the LSB Corporate Risk Register (Annex A). The LSB’s Risk Management Strategy states that the Audit and Risk Committee (ARC) 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 2013.
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 ARC on 13 March and at its latest meeting on 13 May. The outcomes of the ARC reviews are detailed in paragraphs 4 and 10.
3. The Risk Register is amended on a regular basis in light of both ARC and Gateway Group reviews with specific risks monitored as required .

Audit and Risk Committee Review – 13 March 2014

4. The ARC made the following comments on the Register in March 29. An update on the action taken in response to the comments is also provided:

- [Redacted]
- [Redacted]
- [Redacted]

- [REDACTED]
- [REDACTED]

Developments since March

5. The revised Corporate Risk Register is presented at **Annex A**. Since it was presented to the ARC in March it has been reviewed twice by the Gateway and also by the ARC on 13 May. A summary of the key changes since March are outlined below along with a summary of the ARCs most recent discussion.

6. Since March one new risk has been identified:

- [REDACTED]

7. Since March no risks have increased in status.

8. Since March the following risks have decreased in status:

- [REDACTED]

9. Since March one risk has been closed.

- [REDACTED]

10. The ARC, reviewing the register at its 13 May meeting, made the following observations:

- [REDACTED]
- [REDACTED]
- [REDACTED]

Heat map

11. A heat map is shown at **Annex B**. The majority of risks sit within a risk rating range of nine to 12, demonstrating that generally, the LSB is still operating within a manageable level of risk, however some risks continue to require considerable active management.

12. [REDACTED]

13. [REDACTED]

Recommendation

14. The Board is invited to consider and note the LSB Corporate Risk Register

22/05/2014