

To:	Legal Services Board	
Date of Meeting:	12 September 2012	Item: Paper (12) 63

Title:	Corporate Risk Register – six monthly review
Workstream(s):	Corporate
Author / Introduced by:	Michelle Jacobs, Business Planning Associate Michelle.jacobs@legalservicesboard.org.uk / 020 7271 Julie Myers, Corporate Director Julie.myers@legalservicesboard.org.uk
Status:	Restricted

Summary:
<p>This Paper presents the LSB Corporate Risk Register (Annex A).</p> <p>The Audit and Risk Committee reviewed the Register at its meeting on 17 May 2012 and will do so again in October 2012. The outcomes of their review are included in the attached paper.</p> <p>Additionally, the Gateway Group undertakes monthly reviews of the Register. It is therefore a dynamic document that is amended whenever necessary.</p>

Recommendation(s):
The Board is invited consider and note 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?
Board Members:		√	
Consumer Panel:		√	
Others:			

Freedom of Information Act 2000 (Fol)		
Para ref	Fol exemption and summary	Expires
Cover paper 4-7	Intended to facilitate free and frank advice or intended to promote a free and frank exchange of views for the purposes of deliberation by the Board	

	(s36, FoIA)	
Annex A	The risk register is a record of concerns that the Executive group have in relation to programme, corporate and operational areas and intended to promote a free and frank exchange of views for the purposes of deliberation by the Board (s36, FoIA)	N/A

LEGAL SERVICES BOARD

To:	Legal Services Board		
Date of Meeting:	12 September 2012	Item:	Paper (12) 63

Corporate Risk Register – six monthly 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 Board will review the full Risk Register every six months. The Board last reviewed the full Register in January 2012.
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 Audit and Risk Committee (ARC) on 17 May 2012. The outcomes of the ARC review are detailed in paragraph 4.
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 – 17 May 2012

4. [Redacted text block containing multiple paragraphs of information, all obscured by black bars]

[Redacted]

- [Redacted]

- [Redacted]

- [Redacted]

- [Redacted]

[Redacted]

[Redacted]

- [Redacted]

- [Redacted]

- [Redacted]

- [Redacted]

[Redacted]

- [Redacted]

- [Redacted]

- [Redacted]

- [Redacted]

[Redacted]

- [Redacted]

- [Redacted]

- [Redacted]

- [Redacted]

'Crystallised' Risks

8. Since the Board last reviewed the Corporate Risk Register consideration has been given to how 'crystallised' risks (Issues) are identified and logged.

9. At present 'crystallised' risks are identified during the Gateway Group's monthly review of the corporate risk register and managed either within the relevant work stream or by senior management action. Regular reporting of the status of the risk (or issue) happens at the Gateway Group meeting.
10. Further consideration will be given to how these live issues are logged and, if necessary, the process will be incorporated into the Risk Strategy when it is reviewed by ARC in October.

Proposal

11. The Board is invited to note the LSB Corporate Risk Register and offer any comments.