

Agenda item:	12
Attachment:	B

HRA Board

17 May 2023

Title of paper:	HRA Risk Management Procedure
Summary of paper:	<p>The Risk Management Procedure sets out how the HRA carries out its risk management activity. Specifically, it will:</p> <p>Describe the risk management process to:</p> <ul style="list-style-type: none"> • Provide Guidance to Directorate Risk Managers on how the HRA identifies and manages its strategic, operational, programme and project risks at directorate and organisational level. • Describe how risks to the HRA are to be evaluated thereby facilitating consistency in the evaluation and classification of risk across the organisation. • Describe the criteria for escalation of risks from an Internal, External, Strategic, and Main Project risk register to the corporate risk register. • Provide guidance on managing cross-division related risks, both internally and with external stakeholders. • Identify frequency of reporting risks to corporate level. • Provide guidance regarding how risk register should be completed. • Provide guidance on the management of issues when a risk has occurred.
Reason for submission:	For approval
Further information:	<p>This document has previously been shared with the Audit & Risk Committee and Executive Committee members for comments.</p> <p>The Procedure was approved by the Audit & Risk Committee on the 11th of May and Executive Committee on the 3rd of May 2023.</p> <p>Significant Changes to the procedure include:</p> <ul style="list-style-type: none"> • Introduction of a Framework • Introduction of four categories of risk (Internal, External, Strategic & Main Projects). • Introduction of Corporate (Significant) Risk Register. • A quick guide to New Risk and Existing Risk Review procedure. • Update Risk Scoring matrix and associated descriptions.

Budget / cost implication:	N/A
Dissemination:	On approval the procedure will be shared with the Audit & Risk Committee for their approval prior to presentation at the Board for final approval.
Time required:	5 Minutes