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| **Agenda item:** | **9** |
| **Attachment:** | **E** |

**HRA BOARD COVER SHEET**

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| **Date of Meeting:** | 17/02/2016 |

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| **Title of Paper:** | HRA Risk Policy and Procedure |
| **Purpose of Paper:** | To set out the risk management principles and systems used by the HRA. |
| **Reason for Submission:** | The risk management policy and procedure are due for their annual review. Sign off by Board is scheduled for the 17th February Board meeting. The Audit and Risk Committee and EMT have reviewed the document and provided comments which have been added to the latest version and are summarised below. |
| **Details:** | The risk policy and procedure have been updated to address requests for clarity and new processes which have been raised over the last year. The main changes have taken place within the risk management procedure document and include:* 5.5.3. Explanation of residual risk and the way this can be managed
* 6. Addition of a section regarding Issues and how these should be managed
* 9. Addition of a section detailing requirement for risk training / and providing information to staff

Comments from Audit:Policy* 8.1 – *How lessons are learnt and incorporated into the procedure* – has been strengthened
* Policy titles referred to in the document e.g. *Whistleblowing* should be checked to ensure they reflect the correct title following change to names – has been undertaken with *Whistleblowing* updated to R*aising Concerns*
* Noted *Corporate Assurance* had been removed from the title. Audit accepted its removal however considered whether the HRA did need a formal Framework providing corporate assurance.

Procedure* 5.5.3 More details regarding the probability score for risk and residual risk scoring – has been added in 5.4.4 and 5.5.3.2

The revised policies and procedures have also been shared with the PMO who flagged once the 2016/17 portfolio is confirmed, the PMO assumes it will undertake to report status and progress as instructed by the EMT and provide support to project and programme managers, project initiation and provide and assurance and QA function. How the PMO will support Risk (Issue) Management has not been fully confirmed however once agreed it may be necessary to revisit and clarify the PMO role within the policy and procedure.EMT comments, in addition to those already identified by Audit, relate to the addition of volunteer members to 5.4 of the policy and addition of when a risk can be closed following residual risk management in 5.5.3.3.1. |
| **Time required for item:** | **10** |

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| **Recommendation / Proposed Actions:** | **To Approve** | **x** |
| **To Note** |  |
| **For Discussion** |  |
| **Comments** |  |

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| **Name:** | Stephen Tebbutt |
| **Job Title:** | Board Secretary and Chief Executive Business Manager |
| **Date:** | 10/02/2016 |