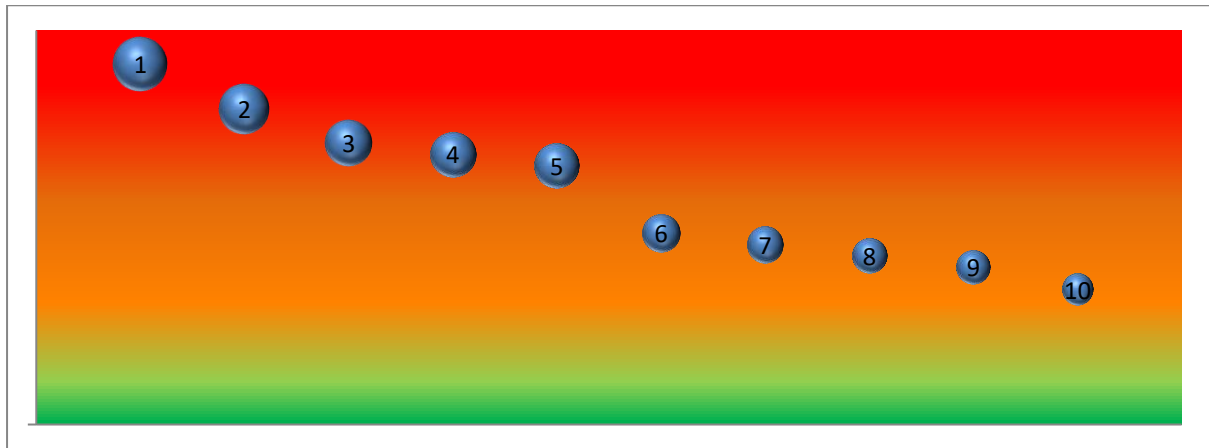


Office Risk Report – Quarter 3 2019

The Office has a risk management process in operation with a risk management committee (RMC) comprising the three directors of audit overseeing the process. The RMC meets every quarter and assesses progress in managing the risks recorded on the Office's risk register and emerging risks.

As part of the risk management process within the Office, the RMC publishes the corporate risk register every quarter setting out the top 10 risks which are shown on a risk 'heat map'. These are the 'residual' risks taking account of mitigating controls. Each risk has a summary explanation in the attached table. The RMC's overall assessment of progress in managing the risks rated as 'high' is given in the 'conclusions' section.



Rank		Risk
HIGH	1	Inadequate processes to maximise staff capacity
	2	Non-compliance with regulatory (corporate) requirements
	3	Resources not aligned with strategic objectives
MEDIUM	4	Unlawful data release
	5	Downtime due to external cyber attack
	6	Disclosures not responded to appropriately
	7	Ineffective ICT systems leading to inability to effectively operate or manage our business
	8	Dilution of culture due to higher turnover
	9	Delays in filling complement
	10	Stakeholders may view targets as not meeting their needs

Office Risk Report – Quarter 3 2019

RMC conclusions

The RMC reviewed progress being made in managing risks as outlined in the risk treatment actions. It also considered emerging and reported risks. There were no risks reported on the risk reporting system.

The RMC's overall conclusion at August 2019 is that two risks remain as 'high'. One risk has been decreased from 'high' to 'medium' due to the successful upgrade of two key IT systems.