

# National Park Authority

## Follow-up - March Audit Committee Meeting



### Corporate Risk Register

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#### *Paper for approval*

##### 1. Background

At the March 2015 meeting of the Audit Committee it was agreed that the process for revising and producing the annually revised Corporate Risk Register ("Register") be clearly articulated and agreed.

##### 2. Proposed Process

2.1 The draft Register is reviewed and approved annually by the Audit Committee in March each year. The Register is then presented to the June NPA Board meeting.

2.2 The Register is reviewed quarterly by the Executive to assess the current status of risk ratings, update progress on risk mitigation and to consider any new risks.

2.3 Where new risk(s) are identified by the Executive the updated Register is presented to the next available Audit Committee.

If the new risk(s) have a high risk score of 25 (highest likelihood and impact) and the Executive are unable to identify or manage appropriate actions to mitigate this high risk the Audit Committee Chairman will be contacted and actions agreed to address this by the Audit Committee or NPA Board

2.4 Annually, in March, the Audit Committee will be presented with an update on progress on managing the risks that were included within the Register that was approved the previous March. (Where new risks have been added during the year the Audit Committee will also have been presented with progress updates during the year.)

2.5 The annual new Register will include and be based on: -

2.5.1 The Annual Operational/Corporate/NPP Plans for the year(s) ahead.

2.5.2 The existing Register and the current status of risks. Any risk with a current medium/high rating will be included within the new Register.

2.5.3 New risks identified through the quarterly Executive review.

2.5.4 Environmental scanning (political/economic/social/technology).

2.5.5 Internal and External Audit report feedback.

2.6 Any risks that have been successfully reduced or mitigated from the current year will be identified and highlighted to the Audit Committee to propose their removal from the new Register.

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#### 3. Recommendation

- 3.1 Members are asked to review and approve the annual Register process.
- 3.2 Members are asked to approve the proposed removed risks (Appendix 1).
- 3.3 Members are asked to approve the 2015-16 draft Corporate Risk Register (Appendix 2).

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