

AGENDA ITEM 7

CENTRAL SCOTLAND VALUATION JOINT BOARD

Subject: Risk Assessment Report
Meeting: Central Scotland Valuation Joint Board
Date: 20th June, 2014
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1.0 Introduction

In February 2012 the Joint Board approved the Risk Management Strategy. It is good practice to review the strategy on an annual basis. The strategy, in appendix 1, was slightly amended in June 2013 to make it clear that the same strategy would be adopted in specific projects undertaken as well as for the general organisation risks.

2.0 Review of Strategy

The main purpose of the strategy is to identify potential risks before they occur, to then establish the potential consequences and finally determine the nature of the Joint Board's response to those risks. There are very good management and operational reasons for having such a strategy. It allows the Management Team time to carefully consider and evaluate risks before they occur, make informed decisions on what resources and actions are required and the priority to be given to those actions. This ensures good strategic planning of resources resulting in financial and operational efficiency. Having reviewed the strategy I am proposing that no amendments are necessary to it this year

3.0 Recent Amendments to Identified Risks

The latest Risk Analysis for all general risks with initial "Risk Score" of 4 or more are shown in the appendix 2 along, with any recent changes to "Existing Controls" or "Required Actions". The recent changes are shown in red text.

3.0 Recommendations

3.1 It is recommended that the Valuation Joint Board notes the risk strategy.

3.2 It is recommended that the Valuation Joint Board note the current general risk assessment analysis for all functions.

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Pete Wildman
20 June, 2014

Appendix

- 1.** Risk Assessment Strategy
- 2.** Extract from General Risk Analysis