

AGENDA ITEM 8

VALUATION JOINT BOARD FOR CENTRAL SCOTLAND

Subject: RISK ASSESSMENT REPORT
Meeting: CENTRAL SCOTLAND VALUATION JOINT BOARD
Date: 21st JUNE, 2013
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1.0 Introduction

- 1.1 In February 2012 the Joint Board approved the Risk Management Strategy. It is good practice to review the strategy. The strategy, in appendix 1, has been slightly amended to make it clear that the same strategy will be adopted in specific projects undertaken as well as for the general organisation risks. Changes are shown in red italic text

2.0 Review of Strategy

- 2.1 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

3.0 Recent Amendments to Identified Risks

- 3.1 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.

4.0 Recommendations

- 4.1 It is recommended that the Valuation Joint Board approve the risk strategy; and**
- 4.2 It is recommended that the Valuation Joint Board note the current general risk assessment analysis for all functions.**

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Brian Byrne
21st June, 2013

Appendix

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