Audit Committee – 26 September 2008

Risk Register

Executive summary and recommendations

Introduction

In a recent conversation with the Chief Executive, Richard Kennett, who recently became a member of OFWAT’s Audit Committee, explained how the Committee periodically invited the managers who are responsible for parts of the Risk Register to review the status of their respective risks and mitigation plans.

The Executive recommends that the HPC adopts a similar process.

Decision

The Audit Committee is requested to instruct the Chief Executive to ensure that all managers who have responsibility for risks identified on the risk register to present to the Audit Committee once each financial year a review of their respective risks and their mitigation plans.

Background information
None

Resource implications
None

Financial implications
None

Appendices
None

Date of paper
11 September 2008