

Registers of Scotland

RoS Board

May 2020

Key risk register (KRR) 2019-24

Purpose

1. The purpose of this paper is to provide RoS Board with a summary extract of the latest EMT update to the KRR 2019-24.
2. The paper supports the board in fulfilling its role to provide strategic advice to the Keeper for its focus on setting a framework of prudent and effective controls that enables risk to be assessed and managed.

Recommendation

3. RoS Board is requested to review Annex 1 and advise the Keeper on the updated KRR summary extract from the KRR, noting EMT, RoS Board and ARC annual risk workshop is scheduled for 7 May 2020.

Background

4. RoS KRR contains the key risks that may affect delivery of our corporate plan strategic objectives and the risk response strategies for these threats and opportunities. The KRR is a 'live' document which is reviewed and updated at least monthly by Key Risk Owners (KRO) and submitted to EMT for approval as part of their monthly corporate governance review process.
5. The KRR is also submitted to RoS Board and Audit & Risk Committee (ARC) meetings for noting or advice as a summary report or as the RoS assurance framework update.

Key risk register (KRR)

6. EMT have updated the KRR and ARC assurance framework. A KRR key risk summary extract, as of the date of this paper, is attached as Annex 1. The EMT, RoS Board and ARC annual risk workshop is scheduled for 7 May 2020 to review and update the KRR in line with the Corporate Business Plan 2020-2025 and ongoing COVID-19 risks, issues and opportunities.

Conclusion

7. RoS Board advice is sought on the KRR summary extract at Annex 1

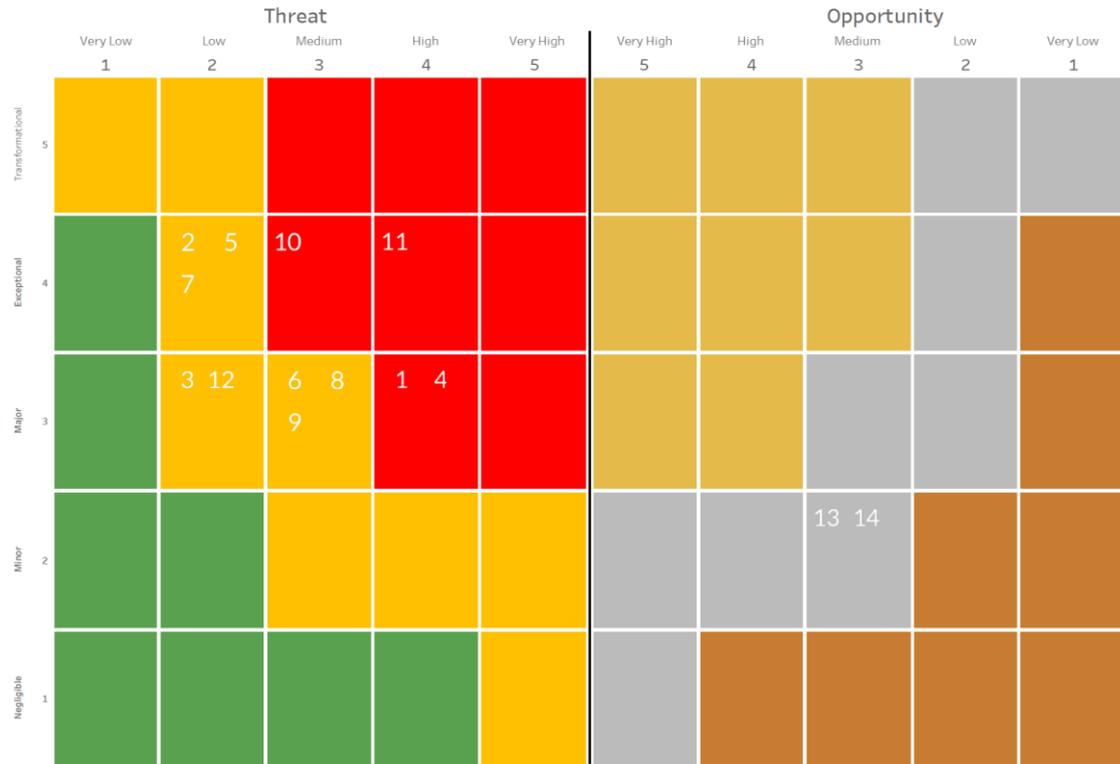
Head of risk and information governance

Corporate

23 April 2020

Risk Tolerance Thresholds for Threats and Opportunities

The combination of likelihood and impact rating provides a mechanism to prioritise risk response.



Threats											
1. RoS incorporated into Scottish Budget from April 2020	Current Score	Target Score	Risk Appetite	2. Financial Health	Current Score	Target Score	Risk Appetite	3. Free Data	Current Score	Target Score	Risk Appetite
	12	9	Cautious		8	4	Minimalist		6	9	Cautious
	▼ 4 vs Inherent		Risk Response		▼ 2 vs Inherent		Treat		▼ 10 vs Inherent		Treat
	→ 0 vs Last Month		Treat		→ 0 vs Last Month		Treat		→ 0 vs Last Month		Treat
5. Public Trust in the Registers	Current Score	Target Score	Risk Appetite	4. Financial Capability	Current Score	Target Score	Risk Appetite	5. Public Trust in the Registers	Current Score	Target Score	Risk Appetite
	8	4	Minimalist		12	9	Cautious		8	4	Minimalist
	▼ 2 vs Inherent		Risk Response		▼ 3 vs Inherent		Treat		▼ 2 vs Inherent		Treat
	→ 0 vs Last Month		Treat		→ 0 vs Last Month		Treat		→ 0 vs Last Month		Treat
7. Uncertainty of future business model beyond 2024	Current Score	Target Score	Risk Appetite	6. Land register completion - 2024	Current Score	Target Score	Risk Appetite	7. Uncertainty of future business model beyond 2024	Current Score	Target Score	Risk Appetite
	8	6	Cautious		9	4	Minimalist		8	6	Cautious
	▼ 0 vs Inherent		Risk Response		▼ 3 vs Inherent		Treat		▼ 0 vs Inherent		Tolerate
	→ 0 vs Last Month		Tolerate		→ 0 vs Last Month		Treat		→ 0 vs Last Month		Tolerate
9. Leadership & Management capability	Current Score	Target Score	Risk Appetite	8. Engagement	Current Score	Target Score	Risk Appetite	9. Leadership & Management capability	Current Score	Target Score	Risk Appetite
	9	9	Cautious		9	9	Cautious		9	9	Cautious
	▼ 0 vs Inherent		Risk Response		▼ 0 vs Inherent		Tolerate		▼ 0 vs Inherent		Tolerate
	→ 0 vs Last Month		Tolerate		→ 0 vs Last Month		Tolerate		→ 0 vs Last Month		Tolerate
11. Product Sustainability	Current Score	Target Score	Risk Appetite	10. Cyber Resilience	Current Score	Target Score	Risk Appetite	11. Product Sustainability	Current Score	Target Score	Risk Appetite
	16	9	Cautious		12	9	Cautious		16	9	Cautious
	▼ 4 vs Inherent		Risk Response		▼ 13 vs Inherent		Treat		▼ 4 vs Inherent		Treat
	→ 0 vs Last Month		Treat		→ 0 vs Last Month		Treat		→ 0 vs Last Month		Tolerate
12. Keeper trade-off decision making	Current Score	Target Score	Risk Appetite	13. Sustain and Improve Customer Experience	Current Score	Target Score	Risk Appetite	12. Keeper trade-off decision making	Current Score	Target Score	Risk Appetite
	6	6	Cautious		6	20	Open		6	6	Cautious
	▼ 0 vs Inherent		Risk Response		▲ 5 vs Inherent		Treat		▼ 0 vs Inherent		Tolerate
	→ 0 vs Last Month		Tolerate		→ 0 vs Last Month		Treat		→ 0 vs Last Month		Tolerate
14. People and Change	Current Score	Target Score	Risk Appetite	14. People and Change	Current Score	Target Score	Risk Appetite	14. People and Change	Current Score	Target Score	Risk Appetite
	6	20	Open		6	20	Open		6	20	Open
	▲ 5 vs Inherent		Risk Response		▲ 5 vs Inherent		Treat		▲ 5 vs Inherent		Treat
	→ 0 vs Last Month		Treat		→ 0 vs Last Month		Treat		→ 0 vs Last Month		Treat

Risk	Name	Risk Scenario	Owner
1	RoS incorporated into Scottish Budget from April 2020	There is a threat that RoS will not manage to our budget and income forecasts in 2020-21, resulting in significant over or underspend (in relation to our SG-allocated net budget)	Janet Egdell
2	Financial Health	There is a threat that by year 3 (2021-22) of the Corporate Plan annual income is insufficient to cover costs.	Janet Egdell
3	Free Data	There is a threat that Government make recommendations/decisions on releasing free data that has a direct impact on our operating model.	Janet Egdell
4	Financial Capability	There is a threat that improved financial capability, awareness and decision-making amongst all leaders and managers required for future is not in place to enable delivery of our corporate plan.	Janet Egdell
5	Public Trust in the Registers	There is a threat of loss of public trust in the keeping of the registers.	Jennifer Henderson
6	Land register completion - 2024	There is a threat that Scottish Ministers target of completion of the Land Register cannot be achieved by 2024.	Chris Kerr
7	Uncertainty of future business model beyond 2024	There is a threat that insufficient strategic thinking inhibits the ability to formulate a longer term vision and strategic direction for RoS beyond 2024.	Jennifer Henderson
8	Engagement	There is a threat that we do not recognise and access discretionary effort across the organisation resulting in impact to our delivery of the corporate business plan.	Jennifer Henderson
9	Leadership & Management capability	There is a threat that we do not build the required capability in our leaders and managers to enable delivery of our Corporate Plan	Jennifer Henderson
10	Cyber Resilience	There is a threat that our cyber resilience is not effective, leading to an impact on the confidentiality, integrity and availability of the registers and the information and data held by RoS.	Billy Harkness
11	Product Sustainability	There is a threat that our residual technical debt is not minimised resulting in unexpected business disruptions and failure to realise benefits from digital investment and replacing legacy obsolescence.	Billy Harkness
12	Keeper trade-off decision making	There is a threat that when the law is unclear, the Keeper has to make trade-off decisions that result in secondary threat and/or opportunity risks	Jennifer Henderson
13	Sustain and Improve Customer Experience	There is an opportunity to invest in our products and services to continuously improve our customer experience.	Kenny Crawford
14	People and Change	There is an opportunity to develop our people to acquire the appropriate skills, competencies, understanding and behaviours required to deliver our 2019–24 Corporate Plan.	Billy Harkness