

Registers of Scotland

RoS Board

August 2020

Key risk register (KRR) update

Purpose

1. The purpose of this paper is to provide RoS Board with an update on the KRR and assurance framework 2020-25 following the EMT, RoS Board and Audit & Risk Committee (ARC) annual risk workshop in May 2020 and ongoing Key Risk Owner (KRO) and ARC reviews.
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 the KRR at Annex 1 and Assurance Framework at Annex 2 and advise the Keeper on the update.

Background

4. RoS KRR contains the key risk scenarios 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 KROs and submitted to EMT for approval as part of their monthly corporate governance review process. The KRR is also submitted to RoS Board and ARC meetings for noting and/or advice as a summary report or as the RoS assurance framework report.

Key risk register (KRR) and Assurance framework 2020-25

5. The RoS Board, ARC and EMT annual risk workshop was successfully delivered on 7 May 2020. The workshop concluded that our risk exposure continued to be captured by the majority of risks previously identified in the KRR 2019-24. There were 14 risks identified; 'RoS re-classification' is now merged with 'Financial Health'; 'Free Data' and 'Keeper Trade-off decision making' have been delegated from the KRR to Directorates; LRC has been split into two separate threat and opportunity risks and two new opportunity risks 'Relationship with SG' and 'Maximising use of RoS data' have been added. All previously identified risks remain in the KRR risk scenario profile. There are now nine threat risks and five opportunity risks in the KRR 2020-25.
6. KROs have updated the KRR at their May, June and July 2020 monthly reviews with progressive update of risk descriptions, appetite, proximity, scoring, controls and assurance opinions including an interim assurance framework update to ARC July 2020. COVID-19 impacts have also been assessed in the context for each key risk

scenario and the COVID risk, issues and opportunities log has now been transferred to the Transition project. A copy of the KRR as at the date of this paper is at Annex 1 and the [‘Live’](#) KRR will also be available to RoS Board at its August 2020 meeting.

7. EMT May 2020 approved the following timeline of activity to complete an approval of the KRR and Assurance framework 2020-25:

- a. EMT CG review the work in progress KRR on 28 May, 26 June and 31 July 2020 including an interim update of assurance opinions to ARC on 20 July.
- b. Interim monthly updates to be provided to ARC, done on 19 May, 24 June and 20 July including an interim RoS Assurance Framework 2020-25 on 20 July. ARC to make recommendations to the RoS Board 18/19 August.
- c. RoS Board review the KRR and ARC recommendations on the Assurance Framework 2020-25 for approval at 18/19 August 2020 meeting.

8. The ARC on 20 July approved of the new KRR format and the assurance framework with feedback noted in the ARC minute of the meeting provided in separate RoS Board August 2020 papers. A copy of the Assurance Framework 2020-25 July 2020 interim update to ARC is at Annex 2 to this paper. Assurance opinion reflects current risk assessment and score.

9. The Assurance Framework 2020-25 is forecast to be fully updated for the ARC and RoS Board meetings in November 2020.

Conclusion

10. RoS Board to review the update of the KRR and Assurance framework 2020-25 at Annexes 1 and 2 and consider the background, topic matter and recommendations in this paper for advice to the Keeper.

Head of risk and information governance

Corporate

4 August 2020