

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

Date	Ver.	Dept/Cmte	Doc Type	Title	Status	Int. Aud.
2008-05-20	a	CER	PPR	Risk Register	Final	Public
					DD: None	RD: None