COSO Risk Management Coordination in a UK Public Ministry

This document outlines the roles and responsibilities for coordinating COSO-aligned risk management in a United Kingdom central government ministry. Although COSO is not mandated explicitly in the UK public sector, its principles are embedded within the HM Treasury Orange Book, which forms the basis for departmental risk management frameworks.

1. Overall Accountability – Permanent Secretary / Accounting Officer

- Holds ultimate accountability for effective departmental risk management.
- Ensures compliance with the UK Government Orange Book and internal control standards.
- Oversees the Executive Committee or Departmental Board, where key risks are reviewed.

2. Primary Coordinator – Departmental Risk Management Function

- Coordinates risk management across the department.
- Maintains the central Departmental Risk Register and supporting risk policies.
- Facilitates annual strategic risk assessments and regular updates.
- Develops and maintains risk templates, guidance, and reporting cycles.
- Often situated within Governance, Assurance, Corporate Services, or Finance.

3. Directors and Senior Responsible Owners (SROs) – Risk Owners

- Identify, assess, and manage risks within their directorates or programmes.
- Maintain directorate or programme-level risk registers.
- Report risk updates to the central Risk Management Function.
- Ensure effective internal controls operate within their management areas.

4. Programme and Project Risk Coordinators (Where Applicable)

- Support risk management at programme or project level.
- Ensure risks are captured, escalated, and aligned with departmental frameworks.
- Work closely with SROs and the Risk Management Function.

5. Internal Audit (GIAA or Departmental Audit Function) – Independent Assurance

- Provides independent assurance on the effectiveness of departmental risk management.
- Confirms alignment with the Orange Book and internal control requirements.
- Reports independently to the Audit & Risk Committee and senior management.
- Does not coordinate or own risks to preserve independence.

6. Departmental Audit & Risk Committee – Oversight

- Chaired by a Non-Executive Director.
- Reviews the Departmental Risk Register and major risk exposures.
- Challenges management on the effectiveness of mitigation strategies.

- Provides independent oversight of risk management and internal controls.

7. Summary – COSO/Orange Book Roles in a UK Public Ministry

- Accountability: Permanent Secretary / Accounting Officer
- Coordination: Departmental Risk Management Function
- Operational Ownership: Directors, Programme SROs, Project Managers
- Assurance: Internal Audit
- Oversight: Audit & Risk Committee