

AUDIT COMMITTEE

30 JANUARY 2020

REPORT OF HEAD OF FINANCE, REVENUES AND BENEFITS & SECTION 151 OFFICER

A.2 CORPORATE RISK UPDATE

(Report prepared by Clare Lewis)

PART 1 – KEY INFORMATION

PURPOSE OF THE REPORT

To present to the Audit Committee the updated Corporate Risk Register.

EXECUTIVE SUMMARY

- The Corporate Risk Register is regularly updated and presented to the Audit Committee every 6 months, with the last update being in July 2019.
- At the meeting in July, the Audit Committee agreed a change to the format of the Risk Register – the new format is now reflected in the register attached at **Appendix A**.
- The following table summarises the position at the end of the period under review with updated information provided within the register where necessary:

Item	Number
New Risks Identified	0
Risks Removed	1
Risk Score Amended	2
Risks Under Review	0
Risks Amended	Various

RECOMMENDATION(S)

That the Audit Committee considers the updates to the Corporate Risk Register.

PART 2 – IMPLICATIONS OF THE DECISION

DELIVERING PRIORITIES

Risk assessment, monitoring and control forms the central tool for managing the strategic risks that may prevent the Council from achieving the corporate priorities as identified in the Corporate Plan and associated corporate goals.

FINANCE, OTHER RESOURCES AND RISK

Finance and other resources

The risk management approach can be delivered within existing budgets.

Risk

The subject of risk and its management by the Council is set out in the main body of this report.

LEGAL

There are no specific legal implications.

OTHER IMPLICATIONS

Consideration has been given to the implications of the proposed decision in respect of the following and any significant issues are set out below.

Crime and Disorder / Equality and Diversity / Health Inequalities / Area or Ward affected / Consultation/Public Engagement.

There are no other direct implications.

PART 3 – SUPPORTING INFORMATION

BACKGROUND

The Corporate Risk Register was last presented to the Committee in July 2019.

The Terms of Reference for the Audit Committee include a responsibility to provide independent assurance of the adequacy of the risk management framework and the associated control environment. The Corporate Risk Register is therefore brought to the Committee at six monthly intervals to enable the Committee to fulfil its role.

CURRENT POSITION

Corporate Risk Management Framework

This is currently being reviewed to reflect the new risk register format and will be presented as part of the next 6 monthly risk update. However there are no underlying changes that have a direct impact on the management / control of risk within the Council.

Corporate Risk Register

Since the Corporate Risk Register was reported to the Audit Committee in July 2019, no new risks have been identified – however all existing risks identified will continue to be reviewed throughout the year and changes will be reported to the next meeting of the committee in July 2020.

For completeness, the following table sets out all amendments to the risk register since it was last considered by the Committee in July 2019.

Risk Register Item	Amendments / Comments
New Risks Identified	None
Risks Removed	One 6d Virus/Malware – item removed as forms part of more general risks (1d and 6a)
Risk Scores Amended	Two

	<p>1b Catastrophic IT network failure – inherent risk amended from 15 to 10 to reflect the current status / control arrangements</p> <p>9a Ineffective Emergency Planning – residual risk reduced from 6 to 4 to reflect latest action status / control strategy</p>
Risk under review	None
Risks Amended	Following the move to a new risk register format, the opportunity has been taken by each relevant Head of Service to review and amend many of the current actions / control status sections of the register to reflect the most up to date position and new information requirements.

During 2017/18 a review was carried out by the councils internal audit team relating to risk Management with regular updates against associated actions presented to previous meetings of the Committee. Following the last update presented to the Committee in July 2019, one action remained outstanding which related to the format of the risk register. This action has now been completed with the revised risk register format now reflected in **Appendix A**.

BACKGROUND PAPERS FOR THE DECISION

None

APPENDICES

Appendix A – Corporate Risk Register