

TITLE: CORPORATE RISK MANAGEMENT UPDATE

Committee: Audit Committee

Date: 30th January 2023

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Report No: X141

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1.0 ISSUE

1.1. To provide the Committee with a copy of the latest Corporate Risk Register.

2.0 RECOMMENDATION(S)

2.1. That the Committee notes the Corporate Risk Register, as set out in Appendix 2.

3.0 BACKGROUND/OPTIONS

3.1. The Audit Committee is responsible for overseeing the Council's Corporate Risk Register and recommending revisions to the Council's Risk Management policy.

3.2. Updates on the Corporate Risk Register are provided on a six monthly basis. The Audit Committee last received an update in July 2022.

3.3. The Corporate Risk Register (Appendix 2) has been updated to reflect the latest risks for the Council and to ensure that scoring reflects the current impact and likelihood of those risks materialising.

3.4. The format of the Corporate Risk Register has also been expanded to incorporate a further column for sources of assurance. This is intended to provide a form of assurance mapping which can give some context to the controls listed and inform areas where Internal Audit / other forms of independent assurance could be directed. This will continue to be populated and updated by the Risk Management Group, to inform the risk management process.

4.0 ARGUMENTS/CONCLUSION(S)

4.1. Appendix 1 of this report provides Members with some background information on Corporate Risk Management.

4.2. The Risk Management Group agreed the latest scorings and risk entries in January 2023. Appendix 1 sets out the key updates, including any amendments to risk scores.

4.3. Appendix 2 provides the updated Corporate Risk Register.

5.0 FINANCIAL IMPLICATIONS / EQUALITY IMPACT STATEMENT / CARBON IMPACT ASSESSMENT

5.1. There are no additional financial implications arising from this report. Equality and Carbon Impact Assessments are not required.

6.0 APPENDICES

Appendix 1 – Corporate Risk Management report – January 2023

Appendix 2 – Corporate Risk Register

Appendix 3 - Corporate Risk Register Heat Map

Background Documents:

None