

30th June 2016

REPORT OF THE HEAD OF INTERNAL AUDIT SERVICES

RISK MANAGEMENT UPDATE 2015/16

EXEMPT INFORMATION

None

PURPOSE

To report on the Risk Management process for the financial year 2015/16.

RECOMMENDATIONS

That the Committee:

- 1 Endorses the Corporate Risk Register 2015/16; and
- 2 Endorses the Risk Management Plan 2015/16.

EXECUTIVE SUMMARY

One of the functions of the Audit & Governance Committee is to monitor the effectiveness of the Authority's Risk Management arrangements, including the actions taken to manage risks and to receive regular reports on risk management. Corporate risks are identified and managed and monitored by the Corporate Management Team (CMT) on a quarterly basis. Corporate risks have been assigned to relevant members of the Corporate Management Team. Through regular review, risks may be added or removed from the Corporate Risk Register. The Corporate Risk Register for the last quarter 2015/16 is attached as **Appendix 1** for information.

Work is continually completed by Internal Audit with Service Units to ensure that the operational risk register entries are aligned to the corporate risks. This will also identify areas where operational risk registers need to be updated to ensure that operationally, the corporate risks are managed. The Risk Management Action Plan for 2015/16 is attached as **Appendix 2** and shows status to date.

RESOURCE IMPLICATIONS

None

LEGAL/RISK IMPLICATIONS BACKGROUND

None

SUSTAINABILITY IMPLICATIONS

None

BACKGROUND INFORMATION

None

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LIST OF BACKGROUND PAPERS

None

APPENDICES

Appendix 1 – Corporate Risk Register 2015/16

Appendix 2 – Risk Management Action Plan 2015/16