

AUDIT & GOVERNANCE COMMITTEE

26th JANUARY 2012

Report of the Head of Internal Audit Services

RISK MANAGEMENT REPORT 2011/12

EXEMPT INFORMATION

None

PURPOSE

To report on the Risk Management process and progress to date for the current financial year.

RECOMMENDATIONS

That the Committee considers this report and raises any issues it deems appropriate.

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.

Work completed this financial year includes the complete review of the Corporate Risk Register. The Corporate Risk Register is reviewed by Corporate Management Team (CMT) on a quarterly basis. Corporate risks have been assigned to relevant members of the Corporate Management Team.

Through this regular review, risks may be added or removed from the Corporate Risk Register. Three additional risks have been identified as part of the latest review and added to the Corporate Risk Register (CPR1112_11/12 &13).

Work is currently underway 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 Corporate Risk Register is attached for information (Appendix A).

RESOURCE IMPLICATIONS

None

LEGAL/RISK IMPLICATIONS BACKGROUND

As identified in the report

SUSTAINABILITY IMPLICATIONS

None

BACKGROUND INFORMATION

None

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LIST OF BACKGROUND PAPERS

None

APPENDICES

Appendix A