

AUDIT AND GOVERNANCE COMMITTEE

THURSDAY, 14 FEBRUARY 2019

REPORT OF THE ASSISTANT DIRECTOR FINANCE

RISK MANAGEMENT UPDATE

EXEMPT INFORMATION

None

PURPOSE

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

RECOMMENDATIONS

That the Committee endorses the Corporate Risk Register

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. To ensure the process provides effective meaningful control in line with the new organisational approach, and that the latest methodology is employed, a review of this process has been initiated. The progress and outcome of this review will be reported at future meetings.

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 summary Corporate Risk Register is attached as **Appendix 1** and the detailed risk register for information is attached as **Appendix 2**.

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 Summary Corporate Risk Register

Appendix 2 Detailed Corporate Risk Register