

## **AUDIT AND GOVERNANCE COMMITTEE**

**Thursday, 13th February 2020**

### **REPORT OF THE ASSISTANT DIRECTOR FINANCE**

#### **RISK MANAGEMENT QUARTERLY 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.

Following the recent organisation changes a review is currently underway to ensure that the flow of risk information from the strategic level through to the operational level and back reflects the corporate risks and objectives. It is also expected that we will be able to show the strategic nature of the risks across service units.

The risk review previously reported has been delayed to resourcing issues, this work is now being progressed. It is expected that a revised reporting format will be available the second quarter of the 20/21 financial year. The revised format will be more focussed and demonstrate clear actions with a timeframe to address each risk.

In the interim period the risks are still being monitored and mitigation steps progressed. Note risk code CPR1920 1.5 showing a number of measures as completed. The Brexit risk has also 'firmed up' following the UK leaving the EU on the 31<sup>st</sup> of January this year. The impact of Brexit will be monitored and the impact assessed as we progress through the transition period.

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 of the current Corporate Risk Register is attached as **Appendix 1** and the detailed for information is attached as **Appendix 2**.

## **RESOURCE IMPLICATIONS**

None

## **LEGAL/RISK IMPLICATIONS BACKGROUND**

None

## **SUSTAINABILITY IMPLICATIONS**

None

## **BACKGROUND INFORMATION**

None

## **REPORT AUTHOR**

Lynne Pugh, Assistant Director Finance, ex 272

## **LIST OF BACKGROUND PAPERS**

None

## **APPENDICES**

**Appendix 1 Summary Corporate Risk Register**

**Appendix 2 Detailed Corporate Risk Register**