

AUDIT AND GOVERNANCE COMMITTEE

Thursday, 11th February 2021

REPORT OF THE ASSISTANT DIRECTOR FINANCE

RISK MANAGEMENT QUARTERLY UPDATE

Risk management process

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 Strategic risk management arrangements, including the actions taken to manage those risks and to receive regular reports on this activity. Corporate risks are identified, managed and monitored by the Corporate Management Team (CMT) on a quarterly basis.

As previously reported the structure for the Strategic risks is being reviewed to reflect the current organisation structure and ensure it carries the appropriate level of focus. The review work has progressed and is still continuing but due to the continued resourcing requirements in responding to the pandemic it was agreed by CMT in January 2021, that any further work would have to be postponed until the 1st quarter of 2021-22.

We have engaged Zurich Municipal Risk & Resilience team (ZM) to consider how Covid 19 may impact on our risk Horizon. This took the form of a survey collecting the views of CMT. Feedback from the survey was delivered as a workshop on the 10-12-2020. The results were well received and stimulated a range of interesting discussions.

The summary of the current Corporate Risk Register is attached as **Appendix 1** and the detailed for information is attached as **Appendix 2**. The major items of note in the quarter period remained;

- the continued and changing effect of Covid-19 on the operations of the Authority,
- the transition period for BREXIT

BREXIT may have a limited direct effect on the Authority but the situation will continue to be carefully monitored to ensure Tamworth is in a position to take

advantage of any opportunities that are presented and equally ensure that the negative impacts are managed as best as we can.

Options Considered

None.

Resource Implications

None.

Legal / Risk Implications

There are no direct legal implications from this report but failure to manage strategic risks could lead to issues in delivering strategic priorities.

SUSTAINABILITY IMPLICATIONS

None

BACKGROUND INFORMATION

None

REPORT AUTHOR

Roger Bennett ext. 246

LIST OF BACKGROUND PAPERS

None

APPENDICES

Appendix 1 Summary Corporate Risk Register

Appendix 2 Detailed Corporate Risk Register