

# AUDIT AND GOVERNANCE COMMITTEE

Wednesday, 9<sup>th</sup> June 2021

## REPORT OF THE ASSISTANT DIRECTOR FINANCE

### RISK MANAGEMENT QUARTERLY UPDATE

#### Risk management

##### Purpose

To report on the Risk Management process and progress for the 2020/21 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 Strategic Risks is being reviewed to reflect the organisation structure and ensure it carries the appropriate level of focus. The review work is still continuing but due to other continuing resource requirements in responding to the pandemic, it was decided by CMT in January 2021, that any further work would have to be postponed until the 1<sup>st</sup> quarter of 2021/22.

The summary of the current Corporate Risk Register is attached as **Appendix 1** and the detail 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 potential impact of BREXIT

##### 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

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**LIST OF BACKGROUND PAPERS**

None

**APPENDICES**

**Appendix 1 Summary Corporate Risk Register**

**Appendix 2 Detailed Corporate Risk Register**