

28TH MARCH 2013

REPORT OF THE HEAD OF INTERNAL AUDIT SERVICES

RISK MANAGEMENT REPORT

EXEMPT INFORMATION

None

PURPOSE

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

RECOMMENDATION

That the Committee approves 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.

Since the last update to this Committee, the Corporate Risk Register has been reviewed and updated. The Corporate Risk Register is owned by the Corporate Management Team and reviewed and updated on a quarterly basis. The Corporate Risk Register is attached for information at **Appendix 1**. Details of the changes made during the review are highlighted for information.

Work continues to be completed by Internal Audit as part of their planned work to ensure that the operational risk register entries are aligned to the corporate risks. This also identifies areas where operational risk registers need to be updated to ensure that operationally, the corporate risks are managed.

RESOURCE IMPLICATIONS

None

LEGAL/RISK IMPLICATIONS BACKGROUND

Risks not identified may not be managed effectively

SUSTAINABILITY IMPLICATIONS

None

BACKGROUND INFORMATION

None

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LIST OF BACKGROUND PAPERS

None

APPENDICES

Appendix 1 – Corporate Risk Register