

# AUDIT AND GOVERNANCE COMMITTEE

THURSDAY 27 MARCH 2014

## REPORT OF THE HEAD OF INTERNAL AUDIT SERVICES

### RISK MANAGEMENT 2013/14

#### EXEMPT INFORMATION

None

#### PURPOSE

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

#### RECOMMENDATIONS

**That the Committee considers this report and raises any issues it deems appropriate.**

#### 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.

Work completed this financial year includes the complete review of the Corporate Risk Register. The Corporate Risk Register is reviewed by Corporate Management Team (CMT) on a quarterly basis. 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.

Work is continually completed by Internal Audit with Service Units to ensure that the operational risk register entries are aligned to the corporate risks. This will also identify areas where operational risk registers need to be updated to ensure that operationally, the corporate risks are managed.

The Corporate Risk Register is (Appendix 1) for information.

#### RESOURCE IMPLICATIONS

None

## **LEGAL/RISK IMPLICATIONS BACKGROUND**

None

## **SUSTAINABILITY IMPLICATIONS**

None

## **BACKGROUND INFORMATION**

None

## **REPORT AUTHOR**

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## **LIST OF BACKGROUND PAPERS**

None

## **APPENDICES**

Appendix 1 – Corporate Risk Register