

## AUDIT & GOVERNANCE COMMITTEE

26<sup>TH</sup> June 2014

### Report of the Head of Internal Audit Services

## ANNUAL RISK MANAGEMENT REPORT

### EXEMPT INFORMATION

None

### PURPOSE

To report on the Risk Management performance for the 2013/14 financial year and the action plan for 2014/15.

### RECOMMENDATIONS

That the Committee endorses

1. the Risk Management Policy.
2. the Risk Management Action Plan 2014/15.
3. the Corporate Risk Register.

### EXECUTIVE SUMMARY

To ensure that good governance arrangements exist in respect of the Risk Management function, an annual report is produced to review the previous year's performance and set the objectives for Risk Management for the forthcoming year.

Although the Risk Management process is embedded within the Authority, there are still areas that need to be developed. As Internal Audit is working towards risk based auditing, they have in some instances, completed facilitated sessions with managers to develop their risk registers. Identified below are the areas of risk management improvements completed during 2013/14.

- 1 Risk Management Policy reviewed and updated.
- 2 Eleven facilitated risk workshops completed to aid managers to identify and compile a risk register.
- 3 Nine risk based audits completed.
- 4 Commenced the population of a Risk Library – partnerships risks identified and logged on Covalent.
- 5 Risk Management module developed on the "e-learning" system.

- 6 Risk management guidance notes made available on the Covalent System.
- 7 Commenced the recording of health & safety risk registers on Covalent.
- 8 Made enhancements to the Covalent System to aid reporting.

The embedding of risk management is an on-going process and as such, the risk management action plan for 2014/15 is set out in **Appendix 2**. Completion of these actions will help to further embed the risk management process.

As part of the Risk Management process, the Risk Management Policy is reviewed on a regular basis. The reviewed policy is attached at **Appendix 1**.

The Corporate Risk Register is owned and reviewed by Corporate Management Team. The review of the Corporate Risk Register is completed on a quarterly basis. The latest revised Corporate Risk Register is attached at **Appendix 3**.

## **RESOURCE IMPLICATIONS**

None

## **LEGAL/RISK IMPLICATIONS**

There is a risk that risks will not be identified and managed.

## **SUSTAINABILITY IMPLICATIONS**

None

## **BACKGROUND INFORMATION**

None

## **REPORT AUTHOR**

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## **LIST OF BACKGROUND PAPERS**

None

## **APPENDICES**

- Appendix 1 Risk Management Policy
- Appendix 2 Risk Management Action Plan 2014/15
- Appendix 3 Corporate Risk Register