

Meeting:	Audit and governance committee
Meeting date:	23 January 2017
Title of report:	Corporate risk register
Report by:	Directorate services team leader

Classification

Open

Key decision

This is not an executive decision.

Wards affected

Countywide

Purpose

To consider the quarter 2 (Q2) status of the council's 2016/17 corporate risk register in order to monitor the effectiveness of the performance, risk and opportunity management framework.

Recommendation(s)

THAT:

- (a) the committee determine whether, in light of the information contained within the corporate risk register, it wishes to make any recommendations to improve effective risk management.**

Alternative options

- 1 The committee could choose not to monitor the risk register; this would not be recommended as this would not provide assurance that risk was being managed effectively within the council.

Reasons for recommendations

- 2 To enable the committee to be assured that the council is managing its risk appropriately, in line with its performance, risk and opportunity management framework.

Key considerations

- 3 The corporate risk register is compiled from risks identified at directorate level, which have been escalated along with high-level generic risks, which require strategic management. Entries within the register reflect the risks identified by the management board, endorsed by cabinet, thereby strengthening their strategic perspective, management response and controls.
- 4 The inclusion of risks within any level of risk register does not necessarily mean there is a problem; it reflects the fact that officers are aware of potential risks and have devised strategies for the implementation of mitigating controls.
- 5 Each entry within the register is scored to provide an assessment of the residual level of risk. All risks have been scored based on an assessment of their impact and likelihood. These assessments are made at two points, before any actions are in place (inherent risk) and after identified controls are in place (residual risk).
- 6 Whatever level of residual risk remains, it is essential that the controls identified are appropriate, working effectively and kept under review.
- 7 The corporate risk register is reviewed by cabinet and management board as part of the corporate performance and budget report periodically throughout the year. Following future consideration of the Q3 corporate performance and budget report, management board will receive the corporate risk register every month for consideration, in line with the requirements of the performance, risk and opportunity management framework.
- 8 Cabinet will continue to review the corporate risk register periodically throughout the year as part of the corporate performance and budget report, and audit and governance committee thereafter.

Community impact

- 9 Risk management underpins all aspects of the council's strategic aims.
- 10 The risks within the registers are linked to the projects that are in place to deliver the council's priorities.
- 11 Risk management is an internal management process that is open to scrutiny from councillors and the public at the council's audit and governance committee meetings.

Equality duty

12 There are no equality duty implications arising from this report.

Financial implications

13 There are no financial implications associated with the recommendations.

Legal implications

14 There are no legal implications associated with the recommendations.

Risk management

15 There are no risks arising directly from the report. By reviewing the corporate risk register greater assurance is given that the council is managing its risks appropriately.

Consultees

16 Cabinet considered the Q2 corporate risk register as part of the corporate performance and budget report at its meeting of 3 November 2016.

Appendices

Appendix A Q2 corporate risk register

Background papers

None identified.