

Report for: Corporate Committee – 30 January 2018

Item number: 12

Title: Corporate Risk Management Policy and Risk Register

Report authorised by : Assistant Director of Corporate Governance

Lead Officer: Vanessa Bateman, Interim Head of Audit and Risk Management
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Ward(s) affected: N/A

**Report for Key/
Non Key Decision:** Non-Key decision

1. Describe the issue under consideration

1.1 The Corporate Committee is responsible for providing assurance about the adequacy of the Council’s Risk Management Framework and Policy and monitoring the effectiveness of systems for the management of risk across the Council and compliance with them as part of its Terms of Reference.

1.2 In order to facilitate this, the corporate risk management policy is provided to members for review and approval

1.3 In accordance with established good practice, a copy of the current corporate risk register is provided for information and review by Members.

2. Cabinet Member Introduction

2.1 Not applicable.

3. Recommendations

3.1 The Corporate Committee reviews and approves the Corporate Risk Management Policy and associated Risk Management Strategy.

3.2 The Corporate Committee notes the latest version of the corporate risk register.

4. Reasons for decision

4.1 The Corporate Risk Management Policy and Strategy sets out the assurance framework of the Council; how risk management fits with other management and operational functions; and the roles and responsibilities of members and officers in the risk management process. The Corporate Committee is responsible for reviewing and approving the Risk Management Policy as part of its Terms of Reference.

5. Alternative options considered

5.1 Not applicable. The requirement to have a corporate risk management policy and strategy is recommended best practice and forms part of the overall assurance framework of the Council.

6. Background information

6.1 The Corporate Risk Management Policy and Strategy has been updated to incorporate changes to the Council's structure and reporting arrangements. These are now contained within an appendix to the policy statement and strategy.

6.2 The policy adheres to the industry standard and is attached at Appendix A of this report

6.3 The corporate risk register is reviewed on a quarterly basis by the Statutory Officers Group; the risks included in the corporate risk register are those areas which present the highest risks to the Council not achieving its priorities. These areas have been assessed as either having a very high impact on the Council if the risk should materialise, or having a high likelihood of the risk occurring in the next 12 months. As a consequence, the Statutory Officers Group will focus on ensuring that the Council has appropriate controls and planned actions in place to manage these risks and will keep the corporate risk register under review.

6.4 The latest review of the corporate risk register was undertaken at the Statutory Officers Group meeting on 14 November 2017 and this version of the corporate risk register is attached as Appendix B to this report.

7. Contribution to strategic outcomes

7.1 The internal audit work makes a significant contribution to ensuring the adequacy and effectiveness of internal control throughout the Council, which covers all key Priority areas.

8. Statutory Officers comments (Chief Finance Officer (including procurement), Assistant Director of Corporate Governance, Equalities)

8.1 Finance and Procurement

There are no direct financial implications arising out of this report as the work associated with updating and monitoring the Council's corporate risk register is included within service areas' revenue budgets.

The risks included in the corporate risk register could have significant financial implications for the Council if they were to materialise. Regular review and monitoring of existing and emerging risks helps to mitigate any potential financial implications.

8.2 Legal

The Assistant Director of Corporate Governance has been consulted in the preparation of this report, and in noting that it is considered to be recommended best practice for the Council to have a corporate risk management policy and strategy, and that the documents comply with that standard, has no comments.

8.3 Equality

The Council has a public sector equality duty under the Equality Act (2010) to have due regard to:

- tackle discrimination and victimisation of persons that share the characteristics protected under S4 of the Act. These include the characteristics of age, disability, gender reassignment, marriage and civil partnership, pregnancy and maternity, race, religion or belief, sex (formerly gender) and sexual orientation;
- advance equality of opportunity between people who share those protected characteristics and people who do not;
- foster good relations between people who share those characteristics and people who do not.

There are no direct equality implications arising out of this report.

9. Use of Appendices

Appendix A – Corporate Risk Management Policy

Appendix B – corporate risk register

10. Local Government (Access to Information) Act 1985

Not applicable.