

OVERVIEW & SCRUTINY

DATE OF MEETING: 11 APRIL 2023

TITLE OF REPORT: CORPORATE RISK REGISTER

Report of: Senior Leadership Team

Cabinet Portfolio: Finance

Key Decision: No

Confidentiality: Non-Exempt

PURPOSE OF REPORT

1. The Council maintains a corporate risk register which is revised by management on a regular basis. It is reported to both the Overview & Scrutiny Committee and Cabinet to provide assurance that appropriate arrangements are in place to mitigate the risks identified.

RECOMMENDATION

The Committee is invited to comment on the corporate risk register (Appendix A) and the current mitigation that is in place.

BACKGROUND

2. Risk management enhances strategic planning and prioritisation, assists in achieving objectives and is a key element of the Council's governance framework. It is essential that the Council identifies, monitors and mitigates (when proportionate to the resources required) the risks it is exposed to.
3. The corporate risk register as of 22 March 2023 is attached at Appendix A. It has been prepared by the Senior Leadership Team (SLT) and their managers. All managers are responsible for the identification and management of risk within their service areas.
4. The corporate risk register was last presented to the Committee in September 2022. It was in a new format which combined the previous 20 corporate risks into six themed areas. This format was well received by the O&S Committee so it has continued to be used.

CORPORATE GOVERNANCE CONSIDERATIONS

Relevance to the Corporate Plan

5. The Committee's oversight of risk management contributes to the Corporate Plan priority of delivering an efficient and effective Council.

Service Plan

- Is the proposal identified in the Service Plan? Yes

Legal and Constitutional Issues

6. There are no legal implications arising from this report.
7. This Committee's terms of reference allow for the 'review and scrutiny of potential decisions to be made at future Cabinet meetings'.
8. The local code of corporate governance and the annual governance statement make reference to the regular updating and review of the corporate risk register.

The Committee's oversight of risk management ensures that the processes that have been publicly stated as being in place are followed.

Financial and Resource Implications

9. There are no financial implications arising from this report. All risk management activities are currently carried out within approved budgets.
10. Decisions to further mitigate risks may require additional resources which will be considered as part of the mitigation decision process.

Risk Management

11. The maintenance and oversight of the Council's corporate risks is an important control. A failure to manage risk appropriately brings a range of potential implications for the Council including financial loss and reputational damage.

EQUALITIES

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

CLIMATE CHANGE IMPLICATIONS

13. There are no direct carbon/environmental impacts arising from the recommendations.

ACTION

14. The Committee's comments will be reported to the Cabinet, when it considers the corporate risk register at its June meeting.

Contact Details:

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Appendices

Appendix A – Corporate risk register.

Background Papers: None.