

Report To:	Audit Committee	Date:	25 th September 2017
Heading:	CORPORATE RISK – CURRENT POSITION		
Portfolio Holder:	LEADER		
Ward/s:			
Key Decision:	no		
Subject To Call-In:	no		

Purpose Of Report

For Audit Committee to review the Corporate Risk Register and the analysis of movement in risk and mitigating actions in respect of those risks.

Recommendation(s)

- Audit Committee are asked to note the current significant items on the Register and to consider whether any further immediate actions are necessary to mitigate those risks.

Reasons For Recommendation(s)

To prioritise and manage the mitigation of Risk in order that the Council can achieve its objectives

Alternative Options Considered (With Reasons Why Not Adopted)

None

Detailed Information

Context/Background

All strategic risk at corporate and directorate level is incorporated into the Covalent performance system to enable quarterly updates at the same time as updating performance, therefore enhancing the consideration of risk in the delivery of services.

The Risk Template was revised to incorporate new columns to ensure we identify:-

- business continuity links
- ability to influence
- actions required and milestones separate to actions completed

Corporate Risk Strategy

The Corporate Risk Strategy has been reviewed with amendments made where necessary to reflect updates to organisational working arrangements. See attached at Appendix 1

Corporate Risk Register

The most up to date Corporate Risk Register (position as at August 2017) attached at Appendix 2

Risk Rating Summary

	2012/13 Qu 4	2013/14 Qu 4	2014/15 Qu4	2015/16 Qu4	2016/17 Qu4	2017/18 Qu 1
Signif	23	15	10	10	9	8
Medium	10	11	9	7	6	8
Low	1	8	7	5	2	2
Total	34	34	26	22	17	18

Current assessments indicate that **levels of significant risks have continued to reduce whilst the total number of Corporate Risks has reduced.**

Those significant risks remaining are (* mitigatable, and remained significant over last 12 months):-

- Failure to have adopted LDF
- Introduction of universal credit
- Ethical framework *
- Impact of 1% rent reduction*
- Failure to make required savings as identified in MTFS*
- Ability to achieve efficiencies and compliance in procurement*
- Failure to support and safeguard vulnerable people

Risk Audit Update

An Internal Audit of risk was undertaken in 2016/17, the recommendations were:-

- Corporate Risk Strategy review of governance structure – completed and reflected in update to Strategy appended to this report.
- Ensure employees attend risk management training – e-learning training developed which is currently being incorporated into corporate training programme
- Ensure risk management training built into Member training schedule – e-learning training developed which is currently being incorporated into Member training programme
- Ensure overdue operational risks query viewable in covalent – completed and reported quarterly
- Non movement of mitigatable risk - included in this report

Implications

Corporate Plan:

Effective risk management will enable the delivery of corporate and service level priorities, particularly ensuring our people, structures, systems, processes and practices are 'fit for purpose' and remove barriers to improvement and growth.

Legal:

No direct legal implications.

Finance:

This report is effective from 01/09/2017 and has the following financial implications:

Budget Area	Implication
General Fund – Revenue Budget	There may be resource implications to the improvement or mitigation of risk. Financial risks are incorporated into the Corporate Risk Register.
General Fund – Capital Programme	
Housing Revenue Account – Revenue Budget	
Housing Revenue Account – Capital Programme	

Human Resources / Equality and Diversity:

There is a need to ensure that service managers are clear with regards to the Corporate Risk Strategy and the requirement to follow the consistent processes contained therein. Risk Management training is a priority and refresher training is currently being scheduled for Members and Officers

Other Implications:

None

Reason(s) for Urgency (if applicable):

Not applicable

Background Papers

Corporate Risk Strategy – updated February 2017
Detailed Corporate Risk Register – Quarter 1 2017/18

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