

CORPORATE RISK REGISTER Q1 2023/24

Committee name	Audit Committee
Officer reporting	Claire Baker, Head of Internal Audit
Papers with report	Corporate Risk Register Q1 2023/24
Ward	All

HEADLINES

This report presents to the Audit Committee the Corporate Risk Register (CRR) as at the end of Quarter 1 2023/24. The register provides evidence to the Audit Committee about how corporate risks are being managed and the mitigating actions currently being implemented.

The CRR was also presented for review at the Corporate Management Team meeting on the 12 July 2023 and at the Corporate Risk Management Group (CRMG) on 13 July 2023.

Since the last CRR update to the Audit Committee on the 31 January 2023 (the position as at the end of Q3 2022/23) only one change has been made to the register. This related to the Coronavirus risk, which was retired at the end of Q4 2022/23. Whilst it is acknowledged pandemics may happen in the future, the learning from the Covid period also means the council is better equipped to manage these risks as they emerge.

No new risks were added to the CRR since the last updated to the Audit Committee.

RECOMMENDATIONS:

That the Audit Committee:

- 1. Review the CRR for Quarter 1 and suggest any comments/ amendments which will be shared with the relevant responsible officers.**

SUPPORTING INFORMATION

The detailed Corporate Risk Register included in the Audit Committee papers has been extracted from the new Risk Register Excel version. The previous MS Word version of the Corporate Risk Register has been replaced as part of a wider review of Risk Management arrangements across the Council. The new template allows for improved collaboration between directorates, increased risk information, and improved tracking of risks to ensure they are updated consistently. This is not a final solution, only an initial update as part of the risk management improvement programme, any feedback on the level of information presented will be taken into consideration as part of the future design.

The wider review of the council's risk management approach has been supported by the Internal Audit review of risk management arrangements currently being finalised. Key areas of focus identified prior to the review and due to be implemented before the next Audit Committee meeting include; re-evaluating the risks within the Corporate Risk Register to ensure they accurately reflect the most significant risks to the organisation; ensuring the mitigating actions recorded are

measurable and have responsible officers and implementation dates to allow them to be effectively tracked; and sourcing alternative options for documenting operational risks to improve user access to registers and increase the monitoring information available for CMT and the Audit Committee.

BACKGROUND PAPERS

NIL.