

AUDIT COMMITTEE – 28th September 2021

Report of the Strategic Director for Environment and Corporate Services

Part A

ITEM 6 RISK MANAGEMENT (RISK REGISTER) UPDATE

Purpose of Report

The purpose of this report is to provide the Committee with details of the Strategic Risk Register produced for the period to 2020/21, and also to provide information on the risk register that has been compiled to reflect the ongoing COVID-19 situation.

Recommendation

The Committee notes the report.

Reason

To ensure the Committee is kept informed of progress against the strategic risks that should they crystallise would cause the Council to be unable to operate and/or provide key services leading to a significant adverse effect on public wellbeing, and also about the COVID-19 risk register.

Policy Justification and Previous Decisions

The Strategic Risk Register was approved by Cabinet on the 11th February 2021.

Cabinet resolved that the Audit Committee monitor progress against those risks on the register by receiving and considering monitoring reports on a quarterly basis.

Implementation Timetable including Future Decisions

Reports will continue to be submitted to the Committee on a quarterly basis.

Report Implications

The following implications have been identified for this report.

Financial Implications

None

Risk Management

There are no specific risks associated with this decision.

Background Papers: Cabinet Report 11th February 2021 – Item 11
Audit Committee Report 8th June 2021 – Item 13

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Part B

Background

1. In accordance with the Committee's work programme the Committee receives monitoring reports in respect of the Council's risk management arrangements. The reports provide a detailed commentary against the risks included in the strategic risk register and the COVID-19 risk register.

Development of the Strategic Risk Register and COVID-19 Risk Register

2. In reading the risk registers attached in the appendices, it is important to understand that the 'Overall Score' shown in the first risk matrix is the risk that the Council would bear if **no** actions were taken to mitigate the risk. In the vast majority of cases the Council is able to operate risk mitigation processes which result in the lower 'Net Risk Score' shown in the second risk matrix it is this latter score which represents the current assessment of strategic risks faced by the Council.
3. The registers continue to be monitored and reviewed by the Senior and Corporate Leadership Teams at the quarterly Risk Management Group meetings, and are updated as required.
4. No changes have been made to the risk registers in this period.
5. An internal audit of Corporate Risk Management was undertaken by the Internal Audit Partnership during July / August 2021. The audit covered the periods from July 2020 to June 2021.
6. Limited assurance has been given as to the effectiveness of the system of internal control in place to manage the risk associated with Corporate Risk Management.
7. A number of recommendations have been identified and agreed. Audit Committee will receive an update at the meeting in January 2022 regarding progress.

Appendices

- Appendix 1 - Strategic Risk Register
- Appendix 2 – COVID-19 Risk Register