

# Agenda Item 11.

<b>TITLE</b>	<b>Corporate Risk Register refresh – May 2015</b>
<b>FOR CONSIDERATION BY</b>	Audit Committee on 23 June 2015
<b>WARD</b>	None Specific
<b>DIRECTOR</b>	Andy Couldrick, Chief Executive

## **OUTCOME / BENEFITS TO THE COMMUNITY**

Enterprise Risk Management (ERM) provides for robust and transparent decision making. Effective ERM is therefore an integral part of the council's control environment and helps demonstrate the effective use of resources and sound governance. The council's Corporate Risk Register (CRR) demonstrates that the council is pro-actively identifying and managing its significant business risks.

## **RECOMMENDATION**

Audit Committee is asked to consider and note the risks and mitigating actions of the Council's corporate risks as detailed in the attached CRR.

This was reviewed and updated following the January Corporate Risk Register refresh process.

Given the changing operating environment for the council Audit Committee should consider whether the risk appetite for each risk remains reflective of current conditions.

## **SUMMARY OF REPORT**

As part of this CRR refresh service Risk Champions facilitated their refresh by meeting with Strategic Directors in order to update the risk register. As a result an update has been obtained over the control of each risk since the last refresh. This report summarises those changes and the refreshed CRR is presented to CLT for your consideration and comment. The updated CRR is available as Appendix A.

## **Background**

The roles and responsibilities of Members and Officers with respect to Risk Management are detailed in the Council's Enterprise Risk Management Policy (ERMP) which was approved by the Audit Committee. The ERMP states that CLT is responsible for identifying and managing the Council's risks and opportunities, and for setting an example to staff. CLT is also responsible for identifying, analysing and profiling high-level strategic and cross-cutting risks on a regular basis.

The Audit Committee is required to seek confirmation that the Council's strategic risks are being proactively managed. Strategic risks are essentially those risks that might occur and could prevent the Council from achieving its objectives as detailed in its Vision, Priorities and Corporate Plan.

## Analysis of Issues

The following risks have been revised by the relevant Strategic Director to reflect recent changes/ developments:

- Risk 14 - Risk that the Council fails to deliver key investment priorities through insufficient resources or inadequate planning has been updated (see Risk 19 below)
- Risk 19 – Risk that infrastructure requested by the council will not be required has been removed. The impacts and mitigation have been incorporated into Risk 14 – Risk that the Council fails to deliver key investment priorities through insufficient resources or inadequate planning
- Risk 29 - Risk of a disruption to services and internal business has been added. This is to reflect the risks involved with the Council’s intention to have a new solution for ICT supply.

## FINANCIAL IMPLICATIONS OF THE RECOMMENDATION

	How much will it Cost/ (Save)	Is there sufficient funding – if not quantify the Shortfall	Revenue or Capital?
Current Financial Year (Year 1)	N/A	N/A	N/A
Next Financial Year (Year 2)	N/A	N/A	N/A
Following Financial Year (Year 3)	N/A	N/A	N/A

## Other financial information relevant to the Recommendation/Decision

There are no financial implications to be noted as a result of this refresh. However there are risks within the register that should they materialise, would have a significant financial impact on the authority.

## Cross-Council Implications (how does this decision impact on other Council services and priorities?)

A risk is an unexpected event or action that can adversely affect the Council’s ability to achieve its objectives and successfully execute its strategies. Risk Management is about managing opportunities and threats to objectives. Therefore good risk management will assist the Council in delivering its services and achieving its priorities.

<b>Reasons for considering the report in Part 2</b>
N/A

<b>List of Background Papers</b>
Previous Corporate Risk Register papers to Audit Committee Enterprise Risk Management Strategy and Policy

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