

AUDIT COMMITTEE – 24 November 2017

Title of paper:	CORPORATE RISK REGISTER UPDATE	
Director(s)/ Corporate Director(s):	Strategic Director for Finance Corporate Director, Strategy and Resources	Wards affected: All
Report author(s) and contact details:	Insurance and Risk Manager	
Other colleagues who have provided input:	Head of Audit and Risk	
Recommendation(s):		
1	To note the risks identified on the Q2 Corporate Risk Register and identifying particular risks for future consideration at Audit Committee.	

1 REASONS FOR RECOMMENDATIONS

- 1.1 The Audit Committee's risk management role is to provide assurance on the adequacy of the Council's Risk Management Framework and the associated control environment by reviewing the mechanisms for assessing and managing risk. This includes ensuring that relevant managers undertake active risk management. This report presents the latest review of the corporate risks faced by the Council.

2 BACKGROUND

- 2.1 This is the Council's Corporate Risk Register for Q2 2017/18.
- 2.2 Risks are identified and rated in accordance with the council's Risk Management Framework and reviewed on a quarterly basis.
- 2.3 The Corporate Risk Register for Q2 is attached as Appendix A.
- 2.4 The Corporate Risk Register for Q1 is attached as Appendix B.
- 2.5 The Q2 Corporate Risk Register was approved at CLT on 15 November 2017.
- 2.6 Movement between the Q1 register and Q2 register is as follows:

Risk Reference	The Event
SR14	Additional risk relating to the creation and running of wholly owned trading companies that require robust governance by the parent.

- 2.7 The Committee is invited to select risks from the Q2 report for presentation at the next Audit Committee.

3 BACKGROUND PAPERS OTHER THAN PUBLISHED WORKS OR THOSE DISCLOSING EXEMPT OR CONFIDENTIAL INFORMATION

- 3.1 None

4 PUBLISHED DOCUMENTS REFERRED TO IN COMPILING THIS REPORT

- 4.1 None