

## **AUDIT COMMITTEE – 27 April 2018**

<b>Title of paper:</b>		<b>Reporting of Corporate Risk Management Framework, Strategy and Risk Register</b>	
<b>Director(s)/ Corporate Director(s):</b>		Laura Pattman, Strategic Director for Finance Candida Brudenell, Corporate Director, Strategy and Resources	<b>Wards affected:</b> All
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<b>Other colleagues who have provided input:</b>		Shail Shah, Head of Audit and Risk	
<b>Recommendation(s):</b>			
1	To agree the Risk Management Framework and Strategy for 2018-2019. To note the risks identified on the Q3 and Q4 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**

#### **Risk Management Framework**

- 2.1 The Risk Management Framework sets out the policy, process and strategy (the organisational arrangements) for identifying, measuring, monitoring and reporting on business risks that are relevant to the delivery of the council’s business objectives.
- 2.2 Following a council wide risk management health check in May 2016 a new Framework was drafted and agreed, with a strategy to deliver priorities up to 31 March 2018.
- 2.3 Attached at Appendix A is the Risk Management Framework.
- 2.4 The Framework has been reviewed and updated to reflect the risk management needs of the council for 2018-2019.
- 2.5 The Strategy has been updated with objectives set out for 2018-2019.

#### **Corporate Risk Register**

- 2.6 Risks are identified and rated in accordance with the council’s Risk Management Framework and reviewed on a quarterly basis.

- 2.7 The Corporate Risk Register for Q3 2017/18 is attached as Appendix B.
- 2.8 Attached at Appendix C is the Council's Corporate Risk Register for Q4 2017/18.
- 2.9 There has been little movement between the Q3 register and Q4 register:
- 2.10 The Committee is invited to select risks from the registers 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