

Audit Committee – 31 July 2020

Title of paper:	Risk Management and Corporate Risk Register Update	
Director(s)/ Corporate Director(s):	Katherine Kerswell, Interim Chief Executive Laura Pattman, Strategic Director for Finance	Wards affected: All
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<p>Appendix 1 to this report is exempt from publication under paragraph number 3 of Schedule 12A to the Local Government Act 1972 because it contains information relating to the financial or business affairs of any particular person (including the authority holding that information) and, having regard to all the circumstances, the public interest in maintaining the exemption outweighs the public interest in disclosing the information.</p> <p>It is not in the public interest to disclose this information because this may lead to potential for commercial disadvantage if sensitive commercial, financial or contractual information became available to potential contractors or partners.</p>		
Recommendation(s):		
1	To note the risks identified on the High Level Corporate Risk Register.	
2	To identify any risks requiring additional assurance for review with the risk lead at a future Audit Committee meeting.	
3	To note the progress made to review existing processes and embed Risk Management across the Council.	

1 Reasons for recommendations

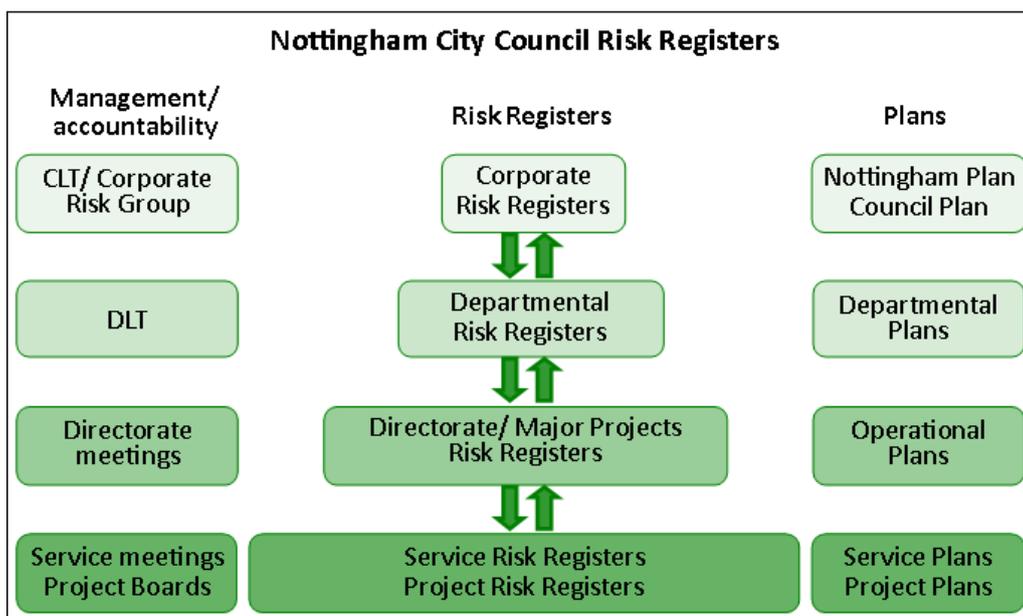
- 1.1 The Audit Committee's risk management role is to provide assurance on the adequacy of the Council's Risk Management Framework and the associated control environment by reviewing the mechanisms for assessing and managing risk. This includes ensuring that relevant managers undertake active risk management.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

2 Background

2.1. Risk Management Approach

2.1.1. It is the Council's policy to proactively identify, understand and manage the risks inherent in our services and associated within our plans and strategies, so as to encourage responsible, informed risk taking.

2.1.2. A risk reporting process is in place to support escalation of risk throughout the Council as required. Risks can move between registers based on seriousness and required oversight and support. The escalation process is shown diagrammatically as follows:



2.2. High Level Corporate Risk Register

2.2.1. The High Level Corporate Risk Register is attached as Exempt Appendix 1.

2.2.2. A High Level Corporate Risk Register was developed following review of the Full Corporate Risk Register by Corporate Leadership Team (CLT) on 12 May 2020. In light of the Coronavirus pandemic, many existing risks had increased in risk score and many more were escalated to the Corporate Risk Register by departments. Due to the high number of risks escalated to the Corporate Risk Register, a high level register was agreed to capture the highest risks to the Council and recast the departmental risks corporately.

2.2.3. The risks included within the register were developed with the support of CLT members. These were based on all risks escalated from departmental registers with a risk score of 16 or above and were combined or rewritten based on their corporate impact and discussion with Corporate Directors.

2.2.5. The High Level Corporate Risk Register was also reviewed and updated by CLT on 28 May 2020 and Leadership Group on 18 June 2020 and 9 July 2020.

2.2.6. The full corporate risk register is available to Audit Committee members on request.

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