

Corporate Risk Management – Policy and Update

To: Finance & Assets Committee

Date: 25th March 2021

From: Head of Internal Audit

[V159]

1. ISSUE

- 1.1. To provide Members with a copy of the latest Corporate Risk Register and framework.

2. RECOMMENDATION

- 2.1. Members are requested to note the Corporate Risk Register as set out in Appendix 2.

3. BACKGROUND/OPTIONS

- 3.1. Finance and Assets Committee is responsible for overseeing the Council's Corporate Risk Register and recommending revisions to the Council's Risk Management policy.
- 3.2. Updates on the Corporate Risk Register are provided on a six monthly basis. The Finance & Assets Committee last received an update in September 2020. The updates to the Register are collated by Internal Audit but remain the responsibility of senior management.
- 3.3. The Corporate Risk Register (Appendix 2) has been updated to reflect the latest risks for the Council, including those posed by the Covid-19 pandemic.

4. ARGUMENTS/CONCLUSIONS

- 4.1. Appendix 1 of this report provides Members with some background information on Corporate Risk Management. The updated Risk Management policy was reviewed by the Committee in September 2020 and approved by Full Council in October 2020.
- 4.2. The Risk Management group met in March 2021 and agreed the latest scorings and risk entries. Appendix 1 sets out the key updates, including any amendments to risk scores.
- 4.3. Appendix 2 provides the updated Corporate Risk Register.

5. FINANCIAL IMPLICATIONS/EQUALITY IMPACT ASSESSMENT

There are no additional financial implications arising from this report. An Equality Impact Assessment is not required.

6. APPENDICES

Appendix 1 – Corporate Risk Management Report – March 2021

Appendix 2 – Corporate Risk Register

Appendix 3 – Corporate Risk Register Heat Map

<u>Background Documents</u>	<u>Location</u>	<u>Contact Officer</u>
None	Room 207 The Grange Ely	Duncan Wilkinson, Chief Internal Auditor duncan.wilkinson@milton-keynes.gov.uk Rachel Ashley-Caunt Head of Internal Audit RAshley-Caunt@rutland.gov.uk