

**Corporate Risk Management**

To: Finance & Assets Committee

Date: 6<sup>th</sup> February 2020

From: Head of Internal Audit, LGSS

[U166]

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1. ISSUE

- 1.1. To update members on the key risks facing the Council, and the associated mitigating actions.

2. RECOMMENDATION

- 2.1. To endorse the proposed amendments to the Corporate Risk Register.

3. BACKGROUND/OPTIONS

- 3.1. The Finance and Assets Committee is responsible for overseeing the Council's Corporate Risk Register and recommending revisions to the Council's Risk Management Strategy.
- 3.2. Updates on the Corporate Risk Register are provided on a six monthly basis, with the previous update being provided in July 2019.
- 3.3. The Corporate Risk Register has been updated to reflect the latest risks and opportunities for the Council.

4. ARGUMENTS/CONCLUSIONS

- 4.1. The attached report informs members on the development of the risk management arrangements, and updates to the Corporate Risk Register.
- 4.2. Reviewing risk management helps the committee to oversee the Council's Corporate Governance arrangements.

5. FINANCIAL IMPLICATIONS/EQUALITY IMPACT ASSESSMENT

- 5.1. 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 – February 2020
  - Appendix 2 – Corporate Risk Register
  - Appendix 3 – Corporate Risk Register Heat Map
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<b><u>Background Documents</u></b>	<b><u>Location</u></b>	<b><u>Contact Officer</u></b>
None	LGSS, Room 207 The Grange Ely	Duncan Wilkinson, Chief Internal Auditor <a href="mailto:duncan.wilkinson@milton-keynes.gov.uk">duncan.wilkinson@milton-keynes.gov.uk</a>  Rachel Ashley-Caunt Head of Internal Audit <a href="mailto:RAshley-Caunt@rutland.gov.uk">RAshley-Caunt@rutland.gov.uk</a>