

CORPORATE RISK MANAGEMENT

To: Resources & Finance Committee

Date: 28th January 2019

From: Head of Internal Audit, LGSS

[T191]

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 Resources and Finance Committee is responsible for overseeing the Council's Corporate Risk Register and recommending revisions to the Council's Risk Management Strategy.
- 3.2. The Resources and Finance Committee approved the Risk Management Policy, and the initial Corporate Risk Register, on 20th July 2017. Updates on the Corporate Risk Register are now provided on a six monthly basis, with the last update being provided in July 2018.
- 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 - January 2019
- Appendix 2 – Corporate Risk Register
- Appendix 3 – Corporate Risk Register Heat Map

<u>Background Documents</u>	<u>Location</u>	<u>Contact Officer</u>
None	LGSS, 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