

**Corporate Risk Management**

To: Finance & Assets Committee

Date: 25<sup>th</sup> July 2019

From: Head of Internal Audit, LGSS

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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. The former Resources and Finance Committee approved the Risk Management Policy, and the initial Corporate Risk Register, on 20<sup>th</sup> July 2017. Updates on the Corporate Risk Register are now provided on a six monthly basis, with the last update being provided in January 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 - July 2019
- Appendix 2 – Corporate Risk Register
- Appendix 3 – Corporate Risk Register Heat Map

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**Background Documents****Location****Contact Officer**

None

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Ely

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