

<b>Board/Committee:</b>	Standards and Audit Sub Board
<b>Date of Meeting:</b>	5 <sup>th</sup> January 2023
<b>Title:</b>	Risk Management Policy and Corporate Risk Register
<b>Author:</b>	Chief Internal Auditor
<b>Status:</b>	FOR APPROVAL

## **Purpose**

To seek approval from Members in regards to the Risk Policy 2022, following a review and update.

To present the Corporate Risk register, for noting, as at December 2022, in line with the Risk Management Policy.

## **Recommendations**

- The members approve the Risk Management Policy review and update, as set out in Appendix A
- The members note the corporate Risk Register as set out in Appendix B.

## **1. Background & Purpose**

- 1.1 Risk is a fact of life in an ever changing landscape. By attempting to foresee and avert problems in the delivery of services and maximise opportunities, it helps ensure that resources are used in the best way possible. Risk management is a fundamental part of how we operate and forms part of our Corporate Governance Framework.
- 1.2 This Policy and supporting Procedures are designed to support a risk culture, which is embedded in the way we work rather than having a process which itself is used to drive risk management
- 1.3 As part of the Risk Policy, a Corporate Risk Register has been drafted to highlight the key corporate risks the Council is currently facing and how the Council mitigates against them.

## **2. Report**

- 2.1 Appendix A is the updated Risk Management Policy. The policy has been updated to note the changes in the committee and board structure in relation to where the Corporate Risk Register is presented.
- 2.2 Appendix B is the corporate Risk Register as at December 2022

## **3. Conclusion**

- 3.1 That the sub board approve the minor updates to the Risk Management Policy.
- 3.2 That the sub board note the Corporate Risk Register as at December 2022

<b>Financial Services comments:</b>	Nil
<b>Legal Services comments:</b>	Nil
<b>Crime and Disorder:</b>	Nil
<b>Equality and Diversity:</b>	Nil
<b>Service Improvement Plan implications:</b>	The delivery of the annual audit plan is a key function of the service.
<b>Corporate Plan:</b>	It supports the Council in pursuit of excellence through delivering an effective and high quality governance evaluation and monitoring.
<b>Risk Assessment:</b>	Not to take this action would have potential legal, governance, and risk management implications for the Council
<b>Background papers:</b>	None
<b>Appendices/Enclosures:</b>	Appendix A - Risk Management Policy Appendix B – Corporate Risk Register
<b>Report author/ Lead Officer:</b>	Paul Somerset - Chief Internal Auditor