



Audit Committee
25 September 2013

**Report from the Deputy Director of
Finance and Corporate Services**

Corporate Risk Register

1. Summary

- 1.1. This report presents the council's current Corporate Risk Register following review by the Corporate Management Team (CMT).

2. Recommendations

- 2.1. Audit Committee to review and note the contents of the Council's updated Corporate Risk Register.

3. Detail

- 3.1. The council's risk management strategy and policy was agreed by the Corporate Management Team (CMT) in September 2011 and endorsed by the Audit Committee in December 2011. A summary of the risk management process is set out:
- Directors ensure that a risk register is in place for all their areas of responsibility utilising the council's risk template
 - Operational risks are managed at a departmental level with key risks, which may be of significance across the whole organisation or need escalating due to their risk rating, being fed into the Corporate Risk Register
 - Registers are forwarded to Audit and Investigations on a quarterly basis to coincide with the deadline for performance scorecards.
 - CMT develops and maintains (with support from Audit and Investigations) a register of the council's highest level strategic risk. These are held on a Corporate Risk Register. CMT will consider these risks along with those submitted by Directors and incorporate appropriate operational risks into the Corporate Register. The operational risks remain separately identifiable on this register.

- The One Council programme maintains risk logs on a project by project basis. Where these are significant they will be reflected in the Corporate Register.
- Audit and Investigations assist CMT and Departmental Management Teams to develop their registers and provide regular reports to the Audit Committee concerning risks and the risk management process. The risk registers will drive the council's internal audit plan.

- 3.2. It should be noted that there is no current reporting of risk to PCG as previously covered in the consolidated hotspot/risk report.
- 3.3. The corporate risk register, which identifies the council's top strategic and operational risks has evolved over the last year through consultation with Departmental Management Teams (DMTs) and was the subject of review by CMT in September 2013
- 3.4. The current register is attached at appendix 1. The key changes since the last Audit Committee review in March 2013 are set out below:

Strategic Risks – Propose removal of risks concerning the civic centre build, customer service and IT at the Civic Centre, as highlighted in yellow on appendix 1 (RMP1, CCE1 and ITU3.2. The section on the civic centre will have no risks remaining and should be removed (S2).

Key operational risks – new risks introduced for:

Regeneration and Growth concerning the Willesden Library Project and drop in council tax and nndr collection.

4. Legal Implications

- 4.1. The Accounts and Audit Regulations (England) 2011 section 4(1) require the council to “ensure that the financial management of the body is adequate and effective and that the body has a sound system of internal control which facilitates the effective exercise of that body's functions and which includes arrangements for the management of risk.”
- 4.2. Further section 5 (1) (4) (i) requires that the Director of Finance and Corporate Services determines accounting control systems which include adequate measures to ensure that risk is appropriately managed.

5. Financial Implications

- 5.1. None

6. Diversity Implications

- 6.1. None

7. Contact Officer Details

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