

 Brent	<p>Audit Committee 24 March 2015</p> <p>Report from the Chief Finance Officer</p>
For Information	Wards affected: All
<p align="center">Corporate Risk Register</p>	

1. Summary

- 1.1 This report presents the council's current Corporate Risk Register.

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 risk register is attached at appendix 1. This sets out the council's corporate and key operational risks. Only those operational risks with a net score of 12 or more are reported to CMT. There are further risks contained within the departmental registers which can be viewed via the infostore system.
- 3.2 Strategic Directors are required to maintain an operational risk register and review this periodically with their Departmental Management Teams. The register is now held on Infostore and Directors are required to ensure their registers are up to date in accordance with the Audit Committee reporting cycle. The key dates are: 10th March, 10th June, 10th September and 10th December 2015.
- 3.3 The Audit Committee last reviewed the register at its meeting on 7th January 2015. Corporate risks have remained relatively static with the financial challenge across the authority and specifically within Adult Social Care, resulting from demographic pressures, being identified as corporate risks.
- 3.4 There needs to be some work done to align risks with the new senior management structure, particularly relating to those which will now appear within the Chief

Operating Officer's areas of responsibility.

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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