



**Audit and Standards Advisory  
Committee**  
20<sup>th</sup> March 2019

**Report from the Chief Finance  
Officer**

**Corporate Risk Register Update**

<b>Wards Affected:</b>	All
<b>Key or Non-Key Decision:</b>	Non-Key
<b>Open or Part/Fully Exempt:</b> <small>(If exempt, please highlight relevant paragraph of Part 1, Schedule 12A of 1972 Local Government Act)</small>	Open
<b>No. of Appendices:</b>	One Appendix A Corporate Risk Register
<b>Background Papers:</b>	None
<b>Contact Officer(s):</b> <small>(Name, Title, Contact Details)</small>	Michael Bradley, Head of Internal Audit 020 8937 6526 Email: Michael.Bradley@brent.gov.uk

**1. Summary**

- 1.1. This report provides an updated Corporate Risk Register following a review of the effectiveness of the Risk Management approach and a series of workshops with departmental management teams.

**2. Purpose of the Report**

- 2.1 In accordance with the terms of reference for the Audit and Standards Advisory Committee, the report is presented to '*enable the Committee to monitor the effective development and operation of risk management and corporate governance in the Council.*'

**3. Recommendations**

- 3.1. The Audit and Standards Advisory Committee note the current corporate risk register and heat map included at Appendix A to this report.

## **4. Detail**

### **Risk Management Strategy 2017/19**

- 4.1. A review of arrangements undertaken as part of this refresh exercise established that risk is well understood across all levels of management.
- 4.2. Connecting risk assessment and management to the Borough Plan is relevant and will be developed as the corporate register evolves.

### **Corporate Risk Register**

- 4.3 A revised Corporate Risk Register has been developed following a series of workshops with departmental management teams. It is presented at Appendix A. There more detailed risk descriptions and associated actions at departmental level.
- 4.4 There are inherent risks which the Council faces which are owned and monitored at Departmental level. These have previously been identified as:
  - Safeguarding (Children and Adults);
  - Business Continuity;
  - Information Governance;
  - Legislative Compliance;
  - Fire safety;
  - Emergency planning;
  - Fraud and Corruption;
  - Financial Stability, and
  - Health and Safety.

The council has separate mitigation plans in place for these known high-profile risks.

- 4.5 These risks will be incorporated into the Corporate Risk Register when net or mitigated risk ratings are deemed to be of a level that exceed the appropriate tolerance. During the course of the workshops for this exercise none of these inherent high risks were currently rated as high risk although risks have been identified which could potentially have an impact on financial stability. As part of the implementation plan and the on-going development of the Risk Management Framework the thresholds for escalation will be reviewed and agreed with Council Management Team and Members to ensure that, for each risk, a specific threshold is set.

## **5. Financial Implications**

- 5.1. There are no specific financial implications arising from this report. Departments assess and manage risks within existing budgets.

## **6. Legal Implications**

6.1. All Local Authorities are required to have in place arrangements for managing risks, as stated in the Accounts and Audit Regulations 20015:

“A relevant authority must ensure that it has a sound system of internal control which:

- (a) facilitates the effective exercise of its functions and the achievement of its aims and objectives;
- (b) ensures that the financial and operational management of the authority is effective, and
- (c) includes effective arrangements for the management of risk.”

## 7. Diversity Implications

7.1. None

**Report sign off:**

**Conrad Hall**

Chief Finance Officer