

<b>Title of Report</b>	<b>CORPORATE RISK UPDATE</b>	
<b>Presented by</b>	Andy Barton Strategic Director	
<b>Background Papers</b>	None	<b>Public Report:</b> Yes
<b>Purpose of Report</b>	To provide Committee members with an update in respect of the Council's corporate risk register.	
<b>Recommendations</b>	<b>THAT THE AUDIT AND GOVERNANCE COMMITTEE NOTES AND COMMENTS ON THE LATEST CORPORATE RISK REGISTER FOR CONSIDERATION BY THE RISK SCRUTINY GROUP.</b>	

## 1.0 BACKGROUND

- 1.1 As part of the agreed Risk Management approach this report presents the latest version of the Corporate Risk Register as reviewed at the last meetings of the Risk Scrutiny Group and CLT in December 2022. In line with the policy, members of this Committee and Cabinet are to receive periodic updates on the risks monitored through the Corporate Risk Register.
- 1.2 The updated Register can be found in Appendix 1 and a summary of changes are set out below.
- 1.3 Out of the 15 active risks, 0 are Red, 6 Amber and 9 are Green. Updated mitigations have been made to risks 3 & 6 which has had no impact of the residual risk scores. As part of the regular updating of the register the inherent risk score of items 1,2,3,5 and 8 have been reduced. This is so that they reflect the current scoring matrix. No changes to the residual risk scores have been made.
- 1.4 A new risk (15) has been added to the register. As part of the review above it was considered pertinent to add a risk regarding overall climate change and particularly regarding Zero Carbon. This is due to the impact that it may have on long term financial implications for the Council and the delivery of key services. This risk will be developed at each regular review cycle over the coming months.
- 1.5 Members of the Risk Scrutiny Group are also aware of the impacts that inflation and cost of living are having on both the council's resources, and also those of its residents which is possibly leading to increased demand for some services. The Scrutiny Group are keeping a 'watching brief' on this issue and may include it as a key risk on future versions of the register. The issue is addressed in the draft budget currently travelling through the Councils decision making processes and is reflected in the financial risks on the current risk register.

- 1.6 The Strategic Director acts as lead for corporate risk and is satisfied that the main risks posed to the organisation have been captured within the Risk Register and that control measures to mitigate these are appropriate.
- 1.7 The Audit & Governance Committee are asked to review and note this risk update and provide and feedback they wish to be considered by the Risk Scrutiny Group at its next meeting.

<b>Policies and other considerations, as appropriate</b>	
Council Priorities:	Effective risk management underpins the ability of the Council to deliver against all its priorities.
Policy Considerations:	None
Safeguarding:	None Directly
Equalities/Diversity:	None Directly
Customer Impact:	None
Economic and Social Impact:	None
Environment and Climate Change:	None
Consultation/Community Engagement:	None
Risks:	The Council management its risk with existing budgets, Effective risk management protects the Council from insurance and/or compensation claims, fraud and a range of other financial and nonfinancial risk.
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