

NORTH WEST LEICESTERSHIRE DISTRICT COUNCIL

AUDIT AND GOVERNANCE COMMITTEE – WEDNESDAY, 25
OCTOBER 2023



Title of Report	CORPORATE RISK UPDATE	
Presented by	Paul Stone Director of Resources	
Background Papers	Corporate Risk Update (Audit and Governance Committee 26 July 2023) NORTH WEST LEICESTERSHIRE DISTRICT COUNCIL (nwleics.gov.uk)	Public Report: Yes
Purpose of Report	To provide Committee members with an update in respect of the Council's corporate risk register.	
Recommendations	THAT THE AUDIT AND GOVERNANCE COMMITTEE NOTES AND COMMENTS ON THE LATEST CORPORATE RISK REGISTER FOR CONSIDERATION BY THE RISK SCRUTINY GROUP AND THE REPORT COMPLETED BY ZURICH WHICH EXAMINED THE COUNCIL'S RISK MANAGEMENT APPROACH.	

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 meeting of the Risk Scrutiny Group on 26 July 2023. In line with the policy, members of this Committee, and Cabinet are to receive periodic updates on risks monitored through the Corporate Risk Register. The report also provides details of the external review recently undertaken by Zurich in respect of the Council's risk management arrangements.

Risk Register

- 1.2 The updated Risk Register can be found at Appendix 1.
- 1.3 Out of the 17 active risks, 0 are red, 8 are amber and 9 are green. There have been some narrative changes and these are shown in red text.
- 1.4 The Director of Resources 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 risks are appropriate. The report is based on an update in September 2023, any further update on significant changes in risk will be provided at the meeting.

- 1.5 The Audit and Governance Committee are asked to review and note this risk update and provide any feedback they wish to be considered by the Risk Scrutiny Group at its next meeting.

External Review

- 1.6 To ensure the Council's risk management approach is working effectively an external review was undertaken by Zurich (the Council's insurers). The review took place in 2022/23. The draft report received by the Council acknowledged several positive actions the Council is taking in its risk management approach which include:
- Clear governance and framework in place with best practice features
 - The establishment of a Risk Scrutiny Group
 - Officers who are experienced and practicing risk management within specific services
 - An appetite and willingness to learn and improve risk management practices
 - A positive and refreshed outlook on risk from a newly formed management team
- 1.7 There are also development opportunities and these include:
- Review and update the corporate risk register with the new leadership team to develop a dynamic risk register that informs decision making
 - Re-energise the Risk Scrutiny Group so that they can champion and embed risk at an operational level
 - Establish and embed a clearer relationship between operational and strategic risk management to ensure there are no gaps and that there's clear strategic direction
 - Ensure that accessible and regular training is on offer so that risk is included as part of business-as-usual processes not just perceived to be a separate and remote process done by select individuals
- 1.8 A copy of the report is shown at Appendix 2. Overall the Council's risk management approach is in line with other local authorities. Progress against the recommendations will be regularly reported to Audit Committee.

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