

NORTH WEST LEICESTERSHIRE DISTRICT COUNCIL

**AUDIT AND GOVERNANCE COMMITTEE – WEDNESDAY, 24
APRIL 2024**



Title of Report	CORPORATE RISK UPDATE	
Presented by	Paul Stone Strategic Director of Resources	
Background Papers	Corporate Risk Update (Audit and Governance Committee 24 January 2024) <u>NORTH WEST LEICESTERSHIRE DISTRICT COUNCIL</u>	Public Report: Yes
Financial Implications	There are no financial implications to be considered.	
	Signed off by the Section 151 Officer: yes	
Legal Implications	There are no direct legal implications arising from this report.	
	Signed off by the Deputy Monitoring Officer: yes	
Staffing and Corporate Implications	There are no direct Staffing or Corporate arising from this report.	
	Signed off by the Head of Paid Service: 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.	

1.0 BACKGROUND

1.1 As part of the agreed Risk Management approach this report presents the latest version of the Corporate Risk Register which was reviewed at the last meeting of the officer Corporate Risk Group on 28 March 2024. In line with the policy, members of this Committee, and Cabinet are to receive periodic updates on risks monitored through the Corporate Risk Register.

2.0 RISK REGISTER

- 2.1 The updated Risk Register can be found at Appendix 1.
- 2.2 Out of the 15 active risks, one is red, eight are amber and six are green. There have been some narrative changes and these are shown in red text.
- 2.3 The adjustment of the residual risk rating for reference number 6 is a prudent step that reflects the evolving nature of the risks faced by the Council. By increasing the likelihood rating from one to two, it acknowledges the increased frequency of flood events and the necessity for the Council to enhance its emergency response protocols. It is essential for the Council to regularly review and update its emergency response strategies to adapt to the changing risk landscape effectively. Workshops like the one held by the Corporate Leadership Team recently to review the Council's response to flooding events, are essential for reinforcing the collaboration between various stakeholders. They serve as a platform to refresh and update officers on the processes and protocols, ensuring a cross-organisational understanding of the issues and corresponding approach to dealing with them.
- 2.4 Items 13 and 14 have been removed from the register as Brexit arrangements no longer pose a threat, whilst item 14 is reflected in other areas of the risk register.
- 2.5 The Director of Resources acts as the 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 March 2024, any further update on significant changes in risk will be provided at the meeting.
- 2.6 The Audit and Governance Committee is asked to review and note this risk update and provide any feedback they wish to be considered by the Corporate Risk Group at its next meeting.
- 2.7 The Director of Resources has acknowledged the need to reassess the format of the corporate risk register to confirm its effectiveness. Over the next few months, the register will undergo a thorough review to align with the Council's objectives.
- 2.8 Additionally, it is proposed to schedule a risk management workshop for Members, to proactively engage Members in the risk assessment process. Such a workshop would provide a platform for Members to discuss, scrutinise, and understand individual risk items, fostering a culture of transparency and collective responsibility in managing the Council's risks.

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:	As contained within the report.
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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