

NORTH WEST LEICESTERSHIRE DISTRICT COUNCIL

**AUDIT AND GOVERNANCE COMMITTEE – THURSDAY, 22
AUGUST 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 April 2024)	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 from this report.	
	Signed off by the 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 2 July 2024. In line with the Risk Management Policy, members of this Committee are to receive periodic updates on risks monitored through the Corporate Risk Register.
- 1.2 Members should note the revised format of the risk register which is a significant step towards enhancing the clarity and effectiveness of risk management within the Council. The visual improvements made are designed to ensure that changes to individual risks are immediately apparent, facilitating a more intuitive understanding and tracking of risk status.
- 1.3 The incorporation of the FourTs principles onto the register—Tolerate, Treat, Transfer, and Terminate—into the risk management process is a strategic move that

underscores the Council's commitment to a structured approach. This methodology allows for a nuanced handling of risks, depending on their nature and impact.

- 1.4 Moreover, the requirement for officers to provide explanations when timeframes are not met introduces a layer of accountability and transparency. This practice can lead to more informed decision-making and a proactive stance in addressing potential setbacks.
- 1.5 The Council's Risk Management Policy is to be considered at this meeting as a separate agenda item. It is important for Members to take note of the updated wording in section G of the Framework, which clarifies the role of the Audit and Governance Committee in respect of actions it may take to address outstanding risks. This addition is crucial for ensuring that the Committee's responsibilities in overseeing risk management practices are well-defined and transparent.

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 as tracked changes.
- 2.3 The risk in respect of Local Government Reorganisation has been removed recognising that it is no longer a relevant risk. A new risk 'Housing Landlord Function' has been added.
- 2.3 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 July 2024, any further update on significant changes in risk will be provided at the meeting.
- 2.4 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.

Policies and other considerations, as appropriate	
Council Priorities:	- A Well-Run Council 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.
Officer Contact	Paul Stone Strategic Director of Resources paul.stone@nwleicestershire.gov.uk