

**Corporate Risk Register**  
**Report by Gerald Tait, Risk and Audit Manager**

**1. Introduction**

This report invites further scrutiny by the Audit Committee of the Council's Corporate Risk Register which is attached.

**2. Background**

- Corporate Management Team manages the corporate risk register;
- 12 corporate risks have been identified to date; some are inter-related but separation is recommended for detailed assessment;
- Each risk is allocated to a responsible senior manager and they meet the Risk and Audit Manager each quarter for discussion and update;
- Some risks are reviewed more frequently than quarterly and inform project meetings;
- There has been a general downward trend of risk scores when comparing original and current risk scores;
- There is now a requirement to achieve the low risk scores and control risk further; and
- The list of headline internal controls (Current Focus) is being progressed.

Corporate Management Team 3 December 2012

- CMT reviewed the corporate risks and considered the control of risk;
- CMT considered three, potential corporate risks – Climate Change/Severe Weather, Demographics and Pressure on Income Streams – but recommended that there were being adequately risk assessed in existing corporate risks or operational risk registers;
- At today's Audit Committee, verbal explanations can be given regarding risks, risk scores, likelihood and impact of particular risks and the risk control behind each risk; and
- CMT is due to review the corporate risk register in January 2013.

**3. Report Implications**

**3.1 Resource**

There may be resource implications arising from this report, should CMT wish to reallocate funds between risk exposures.

**3.2 Risk**

The Corporate Risk Register is a crucial means to demonstrate effective control of risk that affects all parts of the Council. Maintenance of the Corporate Risk Register complies with the Council's Risk Management Policy and Control Programme, which in turn complies with best value legislation.

**3.3 Policy**

**Strategy** – this report addresses directly the council's policy to have a robust management of risk approach and effective governance.

**Consultation** – consultation has taken place with several managers in charge of these risk exposures, within Risk and Audit services, within the Risk Management Group, with the Head of Finance and Human Resources (s95 officer) and the Corporate Management Team.

**Equalities** – there are no equalities issues arising from this report

**Sustainability** – effective management of corporate risks helps to ensure the sustainability of the Council and its services.

#### **4. Recommendations**

The Audit Committee is recommended to:-

1. Scrutinise the Corporate Risk Register.

**3 December 2012**

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