

## **AGENDA ITEM**

### **REPORT TO AUDIT COMMITTEE 28 SEPTEMBER 2020**

### **REPORT OF DIRECTOR OF FINANCE, DEVELOPMENT & BUSINESS SERVICES**

## **CORPORATE RISK REGISTER UPDATE REPORT AND INTERNAL AUDIT ACTIVITY REPORT**

### **SUMMARY**

The Committee is reminded that quarterly reports on the Corporate Risk Register are presented for the purpose of reviewing the key risks that have been identified as having the potential to deflect services from achieving their objectives over the next 12 months and beyond. They also set out the actions being taken to ensure that the risks, and possible adverse outcomes, are minimised.

As a reminder, risks are scored on a scale of one to five for both 'impact' and 'likelihood'. The scores are multiplied to generate a total score and any risks with a score of 15 or above are included in detail in this update. All other risks on the strategic risk register are reported in summary detail only.

To inform members of the progress of audit testing to date and present a forward plan of testing and the resources available to meet the plan.

### **RECOMMENDATIONS**

It is recommended that:-

1. The current risk position as identified in the attached update report is noted.
2. The audit activity is noted and the proposed areas of work approved.

### **DETAIL**

1. The Committee has requested that, in the absence of substantial changes to the register, quarterly reporting should be confined to highlighting significant additions and amendments since the previous update.
2. Appendix A provides details of the high level strategic risk register and an initial risk score. This is the first report in this format and as such may require some formatting adjustments moving forward. The list of risks now reflects the outcomes identified in the Council Plan and may be subject to minor amendment.
3. Appendix A also shows the detailed risk report for all risks. The reports are as yet incomplete they need updating to show desired outcomes and action plan owners/implementation dates
4. There have been no amendments to the register:

5. Internal audit work is now undertaken on a control basis with the intention of better integration with the risk management process and improved reporting mechanisms. Planning audit work has now moved to a quarterly plan as opposed to the previous annual plan. This is again the first full report in this format and it is envisaged further enhancements will be made for future meetings.

#### **FINANCIAL AND LEGAL IMPLICATIONS**

None directly

#### **RISK ASSESSMENT**

This is a summary of the Council's risk environment.

#### **COMMUNITY STRATEGY IMPLICATIONS**

None

#### **CONSULTATION**

N/A

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