



Report of the Head of Communications & Marketing

Audit Committee – 9 February 2021

Overview of the Overall Status of Risk - Quarter 3 2020/21

Purpose: The report presents an overview of the status of Corporate Risk in the Council to provide assurance to the Committee that key risks are being managed in accordance with the Council's risk management policy and framework.

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For Information

1. Background

1.1 This report provides an overview of the status of Corporate risks in the Council to give assurance that key risks are being managed and risk management process being followed.

2. Corporate Risk: Quarter 3 2020/21

2.1 The following summarises the status of risks recorded in the Corporate Risk Register as at Quarter 3 2020/21 compared to Quarter 2 2020/21:

- All of the risks were recorded as having been reviewed at least once during Quarter 3.
- The level of risk for the 'Post-Brexit Trade Deal with EU' risk was reduced from a Red to Amber status following the signing of a trade deal between the UK and EU.
- The 'Tackling Poverty' risk was deactivated (closed) as being managed within the departments and with sufficient control in place to track and monitor.
- No new risks were added or escalated to the Corporate Risk register.

2.2 The report at Appendix A includes the risks as at 21/01/21 recorded within the Council's Corporate Risk Register. The reports for each risk include the following information:

- *Risk title and description*...to summarize and describe the risk.
- *Risk Identification (ID) number*...to identify and search for the risk in the register.
- *Risk level*...Corporate level risks.
- *Responsible Officer*...the officer responsible for managing the risk.
- *Councillor*...the Councillor whose portfolio the risk is relates to.
- *Last update*...when the risk was last updated in the risk register.
- *Risk response*...how the risk is controlled.
- *Last registered RAG status*...the latest assessment on the level of risk assigned (Red – High; Amber – Medium; Green – Low)
- *Historical RAG*...the level of risk assigned historically each month over a 12 month period.
- *Current Control Measures*...live actions assigned to control or mitigate the level of risk. *Projected Completion*...the date the Control Measure is expected to be implemented. *Last update*...the date of the last time the Control Measure was updated in the risk register.
- *Closed Control Measures*...Control Measures that have been finalised, e.g. because they have been implemented. *Closure date*...date that Control Measures were closed.
- *Current impact*...latest assessment on the level of impact (1 = low; 5 = very high) should the risk come into effect. The graph shows the historical level of impact assigned each month over a 12 month period.
- *Current likelihood*...latest assessment on how likely the risk is to come into effect (1 = low; 5 = very high). The graph shows the historical level of likelihood assigned each month over a 12 month period.

3. Equality and Engagement Implications

3.1 There are no direct equality and engagement implications from this report.

4. Legal Implications

4.1 There are no legal implications.

5. Financial Implications

5.1 There are no financial implications.

For Information

Background papers: *None*

Appendices: Appendix A – Corporate Risks as at 21/01/21.