CAMBRIDGESHIRE & PETERBOROUGH COMBINED AUTHORITY

Audit & Governance Committee	Agenda Item
07 July 2023	**5**

Title:	Corporate Risk Register & Risk Register Improvements
Report of:	Chris Bolton, Head of Programme Office
Lead Member:	Chair, John Pye
Public Report:	Yes
Key Decision:	No
Voting Arrangements:	To note

Recommendations:	
A	To note the refreshed Corporate Risk register report, risk dashboard and heat map.
B	To note the procurement and implementation of corporate risk software.
C	To note that a risk appetite session has been undertaken with the CA Corporate Management Team and a risk appetite statement drafted.
D	

Strategic Objective(s):	
The proposals within this report fit under the following strategic objective(s):	
X	Achieving ambitious skills and employment opportunities
X	Achieving good growth
X	Increased connectivity
X	Enabling resilient communities
X	Achieving Best Value and High Performance

1. Purpose

1.1	The purpose of this paper is to provide a progress update on the refreshed risk register, risk dashboard and heat map. (These documents are available in Appendix 1). To note implementation of risk software to enable easier risk reporting and monitoring. A risk appetite session with the CA Corporate Management Team has been undertaken, and a resulting risk appetite statement has been drafted.

2. Proposal

2.1	**Risk Management training for members of the A&G** Two risk Management sessions for members of the Audit and Governance Committee have now taken place: 21st November 2022. 24th March 2023 Risk Management training for CPCA and subsidiary companies Programme / Project Managers was delivered on 24th February 2023. Risk Appetite training for the Corporate Management team took place on the 27th April 2023. A risk appetite statement has been drafted. It will be shared with the committee once signed off by CMT. **Implementation of Risk Register software – 4Risk** In early May, risk software was procured. (4Risk supplied by RSM). The investment in new corporate, web-based risk software will allow a central and auditable platform, for all programme/project managers to register risks associated across the work programme. Training in the use of the new software will be undertaken across all service areas and subsidiary companies this summer.
2.2	Following the 23rd March, A&G session, direction with regards to how risks could be reported at the A&G Committee was given. Risk reporting to this committee will now concentrate on how risk is owned, controlled and what actions are required to mitigate risk. Additionally, risk trends can be noted, highlighting which direction the risk is moving. (increasing, staying same, or decreasing). Ensuring that the processes in how risks are assessed have been followed and actions are undertaken in a timely manner. The recording of all risks across the work programme of the CPCA and subsidiary companies will deliver greater visibility of risk for the organisation and this committee.

3. Background

3.1	The register has been reported to the Audit and Governance Committee in January 2023and the Audit and Governance Committee received risk training in November 2022 and March 2023

	Training has also been provided to the Corporate Management Team at a Risk Appetite session in April 2023
3.2	The Internal Auditors RSM have been engaged throughout the process.
3.3	Historically, the CPCA have used excel based spreadsheets to record risk and although used with best intentions, can be open to formatting issues and not fully auditable.
	The current register, (and directorate level risk registers), are difficult to administer and view in their totality.
	The implementation of new risk software will allow greater visibility of risk across the organisation, be easily accessible to risk owners and allow easier reporting.

4. Appendices

4.1	Appendix 1 - Refreshed Risk register June 2023
	Appendix 2 - CPCA Corporate Risk Dashboard June 2023
	Appendix 3 - CPCA Heat Map report June 2023
	Appendix 4 - Corporate Risk Register – June 2023
	Appendix 5 – Corporate Risk movement report – June 2023

5. Implications

Financial Implications

5.1	The cost of the 4Risk software is £10,000 p.a. and will be paid from the DLUHC Capacity budget.
	The contract is for a 3-year period.

Legal Implications

6.1	The Cities and Local Government Devolution Act 2016 established the requirement for Combined Authorities to appoint an audit committee whose functions include reviewing and assessing the authority's risk management, internal control and corporate governance arrangements.

Public Health Implications

7.1	None

Environmental & Climate Change Implications

8.1	None

Other Significant Implications

9.1	None

Background Papers

10.1	None